The companies will continue to collaborate to discover and develop the next generation of engineered alpha-beta T cells

Editas Medicine to receive a $70 million payment and may be eligible for future milestone and royalty payments

CAMBRIDGE, Mass., Nov. 12, 2019 (GLOBE NEWSWIRE) -- Editas Medicine, Inc. (Nasdaq: EDIT), a leading genome editing company, today announced an amended collaboration with Celgene Corporation (Nasdaq: CELG) under which the parties may research, develop, and commercialize autologous and allogeneic alpha-beta T cell medicines for the treatment of cancer and autoimmune diseases. Under the terms of the amended agreement, Editas Medicine will receive a payment of $70 million.

“If the Celgene team is focused on translating the power and potential of the CRISPR/Cas9 and CRISPR/Cpf1 (also known as Cas12a) genome editing systems into a robust pipeline of treatments for people living with serious diseases around the world, we are excited to expand our productive working relationship with the Celgene team as we increase our commitment to advancing gene-edited cell medicines in oncology and beyond,” said Charles Albright, Ph.D., Executive Vice President and Chief Scientific Officer, Editas Medicine.

Under the terms of the amended agreement, Editas Medicine may develop genome editing tools and Celgene will have rights to opt-in to such genome editing tools for development of gene edited alpha-beta T cell therapies. For each new experimental medicine that Celgene develops and commercializes using opted-into genome editing tools, Celgene will pay Editas Medicine potential future milestone and royalty payments.

Albright added, “In addition to alpha-beta T cells and our work with Celgene, we are expanding our portfolio of gene editing to include multiple immune system cell types that we believe will be effective in making the next generation of allogeneic medicines to fight many common cancers, including natural killer (NK) cells derived from both healthy donors and induced pluripotent stem cells (iPSCs).”

“Edited cell therapies have the potential to transform the treatment of cancer and improve patient outcomes. In particular, editing T cells may enhance the safety and efficacy of autologous and allogeneic medicines targeting blood cancers, such as multiple myeloma and lymphoma, and also solid tumors,” said Rupert Vessey, M.A., B.M., B.Ch., F.R.C.P., D.Phil., President, Research & Early Development, Celgene. “The Celgene team continues to be impressed by the progress the Editas team has made in developing the leading technology for making CRISPR-based medicines in our initial collaboration. We look forward to this next phase of our collaboration as we drive programs from research into clinical development.”

Editas Medicine and Juno Therapeutics, Inc. (now Celgene) originally entered into a strategic research collaboration in 2015 focused on creating chimeric antigen receptor T (CAR T) and high-affinity T cell receptor (TCR) cell therapies to treat cancer. The exclusive research period under the original collaboration was set to expire in 2020. This newly amended agreement replaces the original agreement and allows Editas to develop non-alpha-beta T cell therapies, while expanding Celgene’s access to gene-edited alpha-beta T cells beyond oncology.

Conference Call
The Editas Medicine management team will host a conference call and webcast today at 8:00 a.m. ET to provide and discuss a corporate update and financial results for the third quarter of 2019. To access the call, please dial 844-348-3801 (domestic) or 213-358-0955 (international) and provide the passcode 6577216. A live webcast of the call will be available on the Investors & Media section of the Editas Medicine website at www.editasmedicine.com and a replay will be available approximately two hours after its completion.

About Editas Medicine
As a leading genome editing company, Editas Medicine is focused on translating the power and potential of the CRISPR/Cas9 and CRISPR/Cpf1 (also known as Cas12a) genome editing systems into a robust pipeline of treatments for people living with serious diseases around the world. Editas Medicine aims to discover, develop, manufacture, and commercialize transformative, durable, precision genomic medicines for a broad class of diseases. For the latest information and scientific presentations, please visit www.editasmedicine.com.

Editas Medicine Forward-Looking Statements
This press release contains forward-looking statements and information within the meaning of The Private Securities Litigation Reform Act of 1995. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “target,” “should,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements in this press release include statements regarding Editas Medicine’s plans to develop certain allogeneic medicines. Editas Medicine may not actually achieve the plans, intentions, or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including: uncertainties inherent in the initiation and completion of preclinical studies and clinical trials and clinical development of Editas Medicine’s product candidates; availability and timing of results from preclinical studies and clinical trials; whether interim results from a clinical trial will be predictive of the final results of the trial or the results of future trials; expectations for regulatory approvals to conduct trials or to market products and availability of funding sufficient for Editas Medicine’s foreseeable and unforeseeable operating expenses and capital expenditure requirements. These and other risks are described in greater detail under the caption “Risk Factors” included in Editas Medicine’s most recent Quarterly Report on Form 10-Q, which is on file with the Securities and Exchange Commission, and in other filings that Editas Medicine may make with the Securities and Exchange Commission in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and Editas Medicine expressly disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise.
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