UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 11, 2024

Editas Medicine, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-37687**	**46-4097528**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11 Hurley Street

Cambridge, Massachusetts	**02141**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(617) 401-9000**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, $0.0001 par value per share	EDIT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.05 Costs Associated with Exit or Disposal Activities.

On December 11, 2024, the board of directors (the "Board") of Editas Medicine, Inc. (the "Company") approved the discontinuation of the clinical development of the Company's *ex vivo* renizgamglogene autogedtemcel ("reni-cel") program (the "Discontinuation") to treat sickle cell disease and transfusion-dependent beta thalassemia. In connection with the Discontinuation, the Board approved a reduction in the Company's employee workforce by approximately 180 positions, or approximately 65% (the "Reduction").

The Company is undertaking the Discontinuation and related Reduction to extend its cash runway and refocus resources on its *in vivo* pipeline development. The Company expects to substantially complete the Reduction by the end of June 2025. The cost savings from the Discontinuation of the clinical development of reni-cel, other cost containment measures, and the Reduction, are expected to extend the Company's cash runway into the second quarter of 2027.

The Company expects to incur costs of approximately $55.0 million to $70.0 million related to the Discontinuation, as it completes the wind-down of various activities related to clinical development of reni-cel, including contract termination costs, impairment charges and non-cash charges, and may also incur additional costs not currently contemplated due to events that may occur as a result of or that are associated with the Discontinuation. The Company additionally expects to incur costs of approximately $14.0 million to $18.0 million related to the Reduction, primarily consisting of severance payments and employee benefit costs. The Company may also incur additional costs not currently contemplated due to events that may occur as a result of, or that are associated with, the Reduction. The charges related to the Discontinuation and Reduction are expected to be substantially incurred through the end of June 2025, when the Discontinuation and related Reduction are expected to be substantially complete. A significant portion of the estimated charges are expected to result in future cash expenditures and have been contemplated in the Company's cash runway into the second quarter of 2027. The estimated charges that the Company expects to incur are subject to a number of assumptions, and actual results may differ materially from these estimates.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

As part of the Reduction, on December 11, 2024, the Company and Baisong Mei, Executive Vice President and Chief Medical Officer of the Company, agreed that Dr. Mei would step down as Chief Medical Officer effective December 31, 2024. Dr. Mei is entitled to severance benefits in connection with a termination without cause pursuant to the Company's amended and restated severance benefits plan.

On December 11, 2024, each of Emma Reeve and Meeta Chatterjee, Ph.D. informed the Company of her intention to resign from the Board, each to be effective as of December 31, 2024. The resignations were not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 7.01 Regulation FD Disclosure

On December 12, 2024, the Company issued a press release announcing the strategic transition to being an *in vivo* gene editing company, a pivot to optimize its cost structure, extend its cash runway into the second quarter of 2027, and position the Company to accelerate its intent to achieve *in vivo* human proof of concept in approximately two years, a copy of which press release is attached hereto as Exhibit 99.1.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

The disclosure in Item 2.05 relating to the discontinuation of the clinical development of reni-cel, the reduction in force and the expected extension of the Company's cash runway is incorporated herein by reference. On December 11, 2024, the Board also determined to end the previously announced process to partner or out-license reni-cel.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by the Company on December 12, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

This Report 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 Report include statements regarding the expectations related to the costs, timing, and estimated financial impacts of the reduction in workforce, including the estimated expenditures associated with the reduction in workforce, and the potential impact of the discontinuation of the clinical development of reni-cel and reduction in employee workforce on the Company's cash runway and operations. The Company 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 important factors, including: the Company's ability to successfully implement the reduction in workforce; the actual charges in implementing the reduction in workforce; changes to the assumptions on the estimated charges associated with the reduction in workforce; and unintended consequences from the discontinuation of the clinical development of reni-cel and reduction in workforce. These and other risks are described in greater detail under the caption "Risk Factors" included in the Company's most recent Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission, as updated by the Company's subsequent filings with the Securities and Exchange Commission, and in other filings that the Company may make with the Securities and Exchange Commission in the future. Any forward-looking statements contained in this Report represent the Company's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, the Company explicitly disclaims any obligation to update any forward-looking statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EDITAS MEDICINE, INC.

Date: December 12, 2024

By: /s/ Gilmore O'Neill
Gilmore O'Neill
President and Chief Executive Officer

Editas Medicine Announces Strategic Transition to *in vivo* Gene Editing Company with Intent to Achieve Human Proof of Concept in Approximately Two Years

- *Focus on* in vivo *CRISPR-edited medicines based on Editas researchers' recent scientific progress in multiple tissues:*
  - *Achieved pre-clinical* in vivo *proof of concept of high level HBG1/2 promoter editing and HbF induction in a humanized mouse model for treatment of sickle cell disease and beta thalassemia with a single dose of an HSC-targeted lipid nanoparticle (tLNP) formulation*
  - *Achieved* in vivo *proof of concept of high efficiency editing in the liver in non-human primates*

- *Ending development of reni-cel after extensive search did not yield a commercial partner*
  - *The Company will work closely with the clinical trial sites, regulators, and other parties to determine the path forward for patients enrolled in the RUBY and EdiTHAL trials*

- *Initiating cost savings measures and reduction in headcount to align workforce and resources to* in vivo *pipeline, extending cash runway into Q2 2027*

- *Conference call and webcast today at 5:00 p.m. ET*

CAMBRIDGE, Mass., Dec. 12, 2024 - Editas Medicine, Inc. (Nasdaq: EDIT), a leading gene editing company, today announced a critical pivot to optimize its cost structure, extend its cash runway into Q2 2027, and position the Company to accelerate its intent to achieve *in vivo* human proof of concept in approximately two years.

"Recent scientific breakthroughs by the Editas team have convinced us that the timelines around the near-term viability of *in vivo* CRISPR-edited medicines have accelerated meaningfully. Two years ago, we laid out our strategy and objective to become a leader in *in vivo* programmable gene editing. Based on these advances, we are transitioning to a fully *in vivo* company. We believe the ability to provide *in vivo* gene editing that functions via gene upregulation across tissues holds the potential to significantly expand the addressable therapeutic possibilities for CRISPR-based gene editing and uniquely position Editas to be a leader in the field moving forward," said Gilmore O'Neill, M.B., M.M.Sc., President and Chief Executive Officer, Editas Medicine.

The Company transition follows the recent *in vivo* pre-clinical proof of concept in multiple tissues:

- **Hematopoietic Stem Cells (HSCs):**
  - Editas achieved ~40% editing of the *HBG1/2* promoter site after using a novel, Editas-proprietary targeted lipid nanoparticle (tLNP) for extrahepatic tissue delivery to deliver a single dose of its clinically validated Cas12a editing machinery directly to human hematopoietic stem cells (HSCs) in mice engrafted with human HSCs.[1]
  - *HBG1/2* biology has been validated and derisked in patients with reni-cel in the RUBY trial.
  - The editing in HSCs with the Company's proprietary tLNP formulation resulted in the meaningful functional outcome of HbF induction, indicated by the presence of HbF expressing human red blood cells (on average 20%) that populate in the host by one month.

- **Liver:**
  - The Company achieved *in vivo* proof of concept of high efficiency editing in the liver in non-human primates under its collaboration with Genevant.

The Company intends to share pre-clinical data and further development timelines from these programs in the first quarter of 2025.

In vivo HSC editing success is expected to enable extrahepatic tissues/cell types targeting beyond HSCs and demonstrates the potential of "plug 'n play" in an *in vivo* extrahepatic LNP platform. The Company's upregulation capability additionally enables a differentiated strategy for liver targets for diseases with high unmet need and first-in-class opportunities.

In connection with Editas Medicine's transition to an *in vivo* company, the Company initiated a reduction in headcount that will eliminate approximately 65% of its workforce over the next six months. As part of this reduction in force, several members of the Editas management team will depart the company over the next six months, including Baisong Mei, M.D., Ph.D., the Company's Chief Medical Officer.

Additionally, Emma Reeve and Meeta Chatterjee, Ph.D. are resigning from the Board of Directors, effective December 31, 2024. Jessica Hopfield, Ph.D., has been named Chair of the Board, effective December 31, 2024.

Dr. O'Neill added, "We want to extend our deepest appreciation to patients, investigators, clinical sites staff, and our employees who have shown tremendous dedication and commitment to developing a potentially transformational medicine like reni-cel. We also want to express specific gratitude to the patients in our clinical trials and their caregivers whose dedication to

[1] Previously disclosed editing of 29% in hematopoietic stem and progenitor cell (HSPCs) at one week after a single dose in a Strategic Update webinar in October 2024.

disease research for their community makes us even more committed to accelerating our efforts towards an *in vivo* program for sickle cell disease and beta thalassemia."

Conference Call
The Editas Medicine management team will host a conference call and webcast today at 5:00 p.m. ET. To access the call, please dial 1-877-407-0989 (domestic) or +1 201-389-0921 (international) and ask for the Editas Medicine conference call. A live webcast of the call will also be available on the Investors 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 gene editing company, Editas Medicine is focused on translating the power and potential of the CRISPR/Cas12a and CRISPR/Cas9 genome editing systems into a robust pipeline of *in vivo* medicines for people living with serious diseases around the world. Editas Medicine aims to discover, develop, manufacture, and commercialize transformative, durable, precision *in vivo* gene editing medicines for a broad class of diseases. Editas Medicine is the exclusive licensee of Broad Institute's Cas12a patent estate and Broad Institute and Harvard University's Cas9 patent estates for human medicines. For the latest information and scientific presentations, please visit www.editasmedicine.com.

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 the Company's transition to a fully *in vivo* company, the intention to achieve human proof of concept in approximately two years, and the potential success of its *in vivo* gene editing programs, the timing for releasing additional pre-clinical data, the anticipated effects, including potential cost savings, of the Company's decision to discontinue development of reni-cel and initiate the related reduction in headcount, the scope and timing of the reduction in headcount, and the expected extension of the Company's cash runway. The Company 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 important factors, including: uncertainties inherent in the initiation and completion of preclinical studies; availability and timing of results from preclinical studies; expectations for regulatory approvals to conduct trials; availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; and that the decision to discontinue clinical development of

reni-cel and the related reduction in headcount may have unexpected consequences or not result in the expected cost savings. These and other risks are described in greater detail under the caption “Risk Factors” included in the Company’s most recent Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission, as updated by the Company’s subsequent filings with the Securities and Exchange Commission, and in other filings that the Company 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 the Company expressly disclaims any obligation to update any forward-looking statements, whether because of new information, future events or otherwise.

###

Media and Investor Contact:
ir@editasmed.com