

**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): February 22, 2023

Editas Medicine, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-37687
(Commission File Number)

46-4097528
(IRS Employer Identification No.)

11 Hurley Street
Cambridge, Massachusetts
(Address of Principal Executive Offices)

02141
(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 2.02 Results of Operations and Financial Condition.

On February 22, 2023, Editas Medicine, Inc. (the “Company”) issued a press release announcing financial results for the fiscal quarter and year ended December 31, 2022 and other business highlights. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in Item 2.02 in this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed “Filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (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 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
No.****Description**

99.1	Press release issued by the Company on February 22, 2023*
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* This exhibit shall be deemed to be furnished and not filed.

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: February 22, 2023

By: /s/ Michelle Robertson
Michelle Robertson
Chief Financial Officer



Editas Medicine Announces Fourth Quarter and Full Year 2022 Results and Business Updates

Commenced parallel patient dosing in the EDIT-301 RUBY trial for SCD, following clinical proof-of-concept demonstrated last quarter

On track to provide clinical update for RUBY trial by mid-2023 and dose 20 total patients by year-end

On track to dose first patient in EDIT-301 EDITHAL trial for TDT in Q1 2023 and provide clinical update by year-end

Entered into definitive agreement to sell iNK cell franchise and out-license certain gene editing technologies to Shoreline Biosciences

CAMBRIDGE, Mass., Feb. 22, 2023 – Editas Medicine, Inc. (Nasdaq: EDIT), a clinical stage genome editing company, today reported business highlights and financial results for the fourth quarter and full year 2022.

“I’m proud of our team’s achievements in 2022, as we showed proof-of-concept in two clinical programs, hired a world-class CMO, and initiated our strategic transformation,” commented Gilmore O’Neill, M.B., M.M.Sc., President and Chief Executive Officer, Editas Medicine. “We entered 2023 with the objective of positioning Editas as a leader in programmable *in vivo* gene editing and have begun executing on a new strategy underpinned by three pillars: sharpening our discovery and development focus; strengthening our discovery engine and technological capabilities; and expanding our business development efforts. Our team is energized by this new strategic direction as we continue to progress towards becoming a commercial-stage organization.”

Recent Achievements and Outlook

***Ex Vivo* Hemoglobinopathies**

- **EDIT-301 for Sickle Cell Disease (SCD)**

- After completing sequential dosing of the first two patients, Editas Medicine has commenced parallel patient dosing in the Phase 1/2 RUBY trial for severe SCD, and remains on track to dose 20 total SCD patients by year-end.
 - The Company remains on track to present a clinical update from the RUBY trial by mid-2023.
 - In December 2022, Editas Medicine announced positive safety and efficacy data from the first two patients treated in the RUBY trial, suggesting clinical proof-of-concept.
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- **EDIT-301 for Transfusion-dependent Beta Thalassemia (TDT)**
 - Editas Medicine remains on track to dose the first patient in the Phase 1/2 EDITHAL trial for TDT in Q1 2023.
 - The Company remains on track to present data from the EDITHAL trial by year-end.
- **Alternative HSC Transplantation Preconditioning**
 - Editas Medicine is in early stage research for the development of non-myeloablative patient preconditioning regimens for hematopoietic stem cell (HSC) transplantations.

***In Vivo* Medicines**

- **HSCs**
 - Editas Medicine is in the discovery stage of developing a product for *in vivo* editing of HSCs.
- **Other Organs & Tissues**
 - Editas Medicine is in the discovery stage of developing products for *in vivo* editing of other tissues.
 - In November 2022, Editas Medicine announced clinical data demonstrating proof-of-concept of EDIT-101 from the Phase 1/2 BRILLIANCE trial for the treatment of blindness due to LCA10, an inherited retinal disease. The Company also announced it will pause enrollment in the trial and seek to identify a collaboration partner.

Business Development & Other Corporate Highlights

- **iNK Cell Franchise**
 - In January 2023, the Company announced that it had entered into a definitive agreement with Shoreline Biosciences, under which Shoreline will acquire Editas Medicine's preclinical gene edited induced pluripotent stem cell (iPSC) derived natural killer cell (iNK) programs, including EDIT-202, and related manufacturing technologies. Additionally, Shoreline will license Editas Medicine's rights to proprietary SLEEK (SeLection by Essential-gene Exon Knock-in) and AsCas12a gene editing technologies.
- **Alpha-Beta T Cells for Oncology**
 - Bristol Myers Squibb (BMS) recently opted into three additional gene editing programs under the collaboration agreement with Editas Medicine and declared one new development candidate, further validating the Company's technology, and marking 11 total programs opted into by BMS since the start of the collaboration.

Fourth Quarter and Full Year 2022 Financial Results

Cash, cash equivalents, and marketable securities as of December 31, 2022, were \$437.4 million, compared to \$478.5 million as of September 30, 2022, and \$619.9 million as of December 31, 2021. The Company expects that its existing cash, cash equivalents and marketable securities will fund operating expenses and capital expenditures into 2025.

Fourth Quarter 2022

- For the three months ended December 31, 2022, net loss attributable to common stockholders was \$60.7 million, or \$0.88 per share, compared to net loss of \$41.4 million, or \$0.61 per share, for the same period in 2021.
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- Collaboration and other research and development revenues decreased by \$6.0 million to \$6.5 million for the three months ended December 31, 2022, compared to \$12.5 million for the same period in 2021. The decrease was primarily attributable to a decrease in collaboration related milestones.
- Research and development expenses increased by \$14.4 million to \$52.0 million for the three months ended December 31, 2022, from \$37.6 million for the same period in 2021. The increase is principally related to increased clinical and manufacturing investment in the Company's EDIT-301 program and a one-time charge incurred as part of the Company pausing internal investment in EDIT-101.
- General and administrative expenses increased by \$1.5 million to \$18.0 million for the three months ended December 31, 2022, from \$16.5 million for the same period in 2021. The increase was attributable to increased employee-related expenses and patent expenses in the three months ended December 31, 2022.

Full Year 2022

- For the full year 2022, net loss attributable to common stockholders was \$220.4 million, or \$3.21 per share, compared to \$192.5 million, or \$2.85 per share, for the same period in 2021.
- Collaboration and other research and development revenues were \$19.7 million for 2022, compared to \$25.5 million for 2021. The \$5.8 million decrease was primarily attributable decreased revenue recognized in the year ended December 31, 2022 related to the Company's collaboration agreement with BMS.
- Research and development expenses were \$175.0 million for 2022, compared to \$142.5 million for 2021. The \$32.5 million increase was attributable to increases in manufacturing and clinical-related expenses, including costs related to EDIT-301, as well as employee-related expenses to support clinical programs, and a one-time charge incurred as part of the Company pausing internal investments in EDIT-101.
- General and administrative expenses were \$70.7 million for 2022, compared to \$76.2 million for 2021. The \$5.5 million decrease was primarily attributable to decreased stock-based compensation expense related to the vesting of certain equity awards, as well as stock-based compensation expenses that were granted to the former CEO and certain other employees in 2021 that did not occur in the year ended December 31, 2022.

Editas Medicine plans to participate in the following investor events:

- Cowen 43rd Annual Health Care Conference
March 6, 2023 – Boston, MA

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 fourth quarter and full year of 2022. To access the call, please dial 877-407-0989 (domestic) or 201-389-0921 (international) and ask for the Editas Medicine earnings 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 clinical stage genome editing company, Editas Medicine is focused on translating the power and potential of the CRISPR/Cas9 and CRISPR/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. Editas Medicine is the exclusive licensee of Broad Institute and Harvard University's Cas9 patent estates and Broad Institute's Cas12a patent estate 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 initiation, timing, progress and results of the Company's preclinical and clinical studies and its research and development programs, including dosing 20 total patients by year-end in the RUBY trial and dosing the first patient in the EDITHAL trial in the first quarter of 2023, the timing for the Company's receipt and presentation of data from its clinical trials and preclinical studies, including a clinical update for the RUBY trial by mid-2023 and presentation of data from the EDITHAL trial by year-end, potential of, and expectations for, the Company's product candidates, the timing or likelihood of regulatory filings and approvals, and the Company's expectations regarding 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 pre-clinical studies and clinical trials, including the RUBY and EDITHAL trials, and clinical development of the Company's product candidates, including EDIT-301; availability and timing of results from pre-clinical 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 the Company'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 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 represent 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.

EDITAS MEDICINE, INC.
Consolidated Statement of Operations
(amounts in thousands, except share and per share data)
(Unaudited)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2022	2021	2022	2021
Collaboration and other research and development revenues	\$ 6,536	\$ 12,469	\$ 19,712	\$ 25,544
Operating expenses:				
Research and development	51,998	37,552	174,958	142,507
General and administrative	17,984	16,526	70,704	76,183
Total operating expenses	<u>69,982</u>	<u>54,078</u>	<u>245,662</u>	<u>218,690</u>
Operating loss	(63,446)	(41,609)	(225,950)	(193,146)
Other income, net:				
Other income(expense), net	1,289	(325)	1,293	(1,698)
Interest income, net	1,419	499	4,225	2,342
Total other income, net	<u>2,708</u>	<u>174</u>	<u>5,518</u>	<u>644</u>
Net loss	<u>\$ (60,738)</u>	<u>\$ (41,435)</u>	<u>\$ (220,432)</u>	<u>\$ (192,502)</u>
Net loss per share attributable to common stockholders, basic and diluted	<u>\$ (0.88)</u>	<u>\$ (0.61)</u>	<u>\$ (3.21)</u>	<u>\$ (2.85)</u>
Weighted-average common shares outstanding, basic and diluted	68,793,157	68,355,723	68,664,822	67,619,388

EDITAS MEDICINE, INC.
Selected Consolidated Balance Sheet Items
(amounts in thousands)
(Unaudited)

	<u>December 31,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
Cash, cash equivalents, and marketable securities	\$ 437,371	\$ 619,915
Working capital	296,644	460,426
Total assets	514,321	677,483
Deferred revenue, net of current portion	60,667	60,888
Total stockholders' equity	360,680	553,642

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