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): October 3, 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 1.01 Entry into a Material Definitive Agreement.

On October 3, 2024, Editas Medicine, Inc. (the "Company") entered into a purchase and sale agreement (the "Purchase and Sale Agreement") with a wholly-owned subsidiary of DRI Healthcare Trust (the "Purchaser") providing for an upfront cash payment by the Purchaser to the Company of $57.0 million in exchange for the acquisition by the Purchaser of certain future license fees and other payments (the "Purchased Receivables") owed to the Company by Vertex Pharmaceuticals Incorporated ("Vertex") under the terms of a license agreement (the "License Agreement") between the Company and Vertex dated as of December 12, 2023. Under the License Agreement, the Company granted Vertex a non-exclusive license for the Company's Cas9 gene-editing technology for ex vivo gene editing medicines targeting the BCL11A gene in the fields of sickle cell disease and transfusion-dependent beta thalassemia, including Vertex's CASGEVY® (exagamglogene autotemcel).

Under the Purchase and Sale Agreement, the Purchaser is purchasing up to 100% of certain future fixed and sales-based annual license fees owed to the Company under the License Agreement, which fees range from $5.0 million to $40.0 million per year (inclusive of certain sales-based annual license fees that may become due), and a mid-double-digit percentage of a $50.0 million contingent upfront payment that the Company may receive under the License Agreement, in each case after subtracting amounts owing by the Company to its licensors, The Broad Institute, Inc. and the President and Fellows of Harvard College. The Company has retained certain rights to its portions of certain sales-based annual license fees and the contingent upfront payment that may become due under the License Agreement, and the amounts that correspond to its licensor obligations.

The Purchaser has no recourse to the Company's assets other than the Purchased Receivables and is entitled to payment for the Purchased Receivables only to the extent payments in respect of Purchased Receivables are actually received by the Company from Vertex, subject to customary indemnification provisions for transactions of this type. License payments, as received from Vertex, will be allocated between the Company and the Purchaser based on the amount to which the Purchaser is entitled. The Company has retained its obligations to pay its licensors, The Broad Institute, Inc. and the President and Fellows of Harvard College, certain amounts received from Vertex under the License Agreement, and the Company has also retained its rights to the portions of the Vertex payments that correspond to such obligations.

The Purchase and Sale Agreement contains other terms, conditions and agreements, including representations and warranties, covenants and indemnity provisions customary for transactions of this type. There are no financial covenants. Under specified circumstances and subject to certain conditions, the Company may be liable for liquidated damages or termination fees in the range of one to two times the amount of the upfront cash payment. The Purchase and Sale Agreement will terminate on the date on which Purchaser has received the last payment of Purchased Receivables that may become payable pursuant to the License Agreement.

The Purchase and Sale Agreement contains representations, warranties and other provisions that were made only for purposes of such agreement and as of specific dates, are solely for the benefit of the parties thereto, and may be subject to limitations agreed upon by such parties. The Purchase and Sale Agreement is not intended to provide any other factual information about the Company.

The foregoing summary of the material terms of the Purchase and Sale Agreement is qualified in its entirety by reference to the full text of the Purchase and Sale Agreement, a copy of which will be filed with the Company's Annual Report on Form 10-K for the fiscal year ending December 31, 2024.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 7.01 Regulation FD Disclosure.

On October 3, 2024, the Company issued a press release announcing the entry into the Purchase and Sale Agreement, a copy of which press release is attached hereto as Exhibit 99.1.

The information in this Item 7.01 and 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 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by the Company on October 3, 2024*
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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

This Report contains forward-looking statements addressing the Purchase and Sale Agreement and the transactions contemplated in the Purchase and Sale Agreement and other statements about future expectations, prospects, estimates and other matters that are dependent upon future events or developments. All statements, other than those of historical fact, contained in this Report are forward-looking statements, including statements regarding the Company's expectations with respect to the Purchase Receivables and the potential payments to the Company by Vertex. Forward-looking statements may be identified by the words "look forward", "plan," "anticipate," "believe," "estimate," "expect," "intend," "may," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions. The Company's actual results could differ materially from those expressed or implied by forward-looking statements it makes as a result of a variety of risks and uncertainties, including those related to payments actually received from Vertex pursuant to the License Agreement; and the factors discussed in the "Risk Factors" section of the Company's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K as well as any updates to these risk factors filed from time to time in the Company's other filings with the Securities and Exchange Commission.

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: October 3, 2024

By: /s/ Erick Lucera
Erick Lucera
Chief Financial Officer

Editas Medicine Announces $50+ Million Monetization Financing with DRI Healthcare Trust

Strengthens balance sheet with non-dilutive capital to enable further pipeline development and related strategic priorities

CAMBRIDGE, Mass., Oct. 3, 2024 – Editas Medicine, Inc. (Nasdaq: EDIT), a clinical-stage gene editing company, today announced the sale of certain future license fees and other payments owed to Editas Medicine under its Cas9 license agreement with Vertex Pharmaceuticals to a wholly-owned subsidiary of DRI Healthcare Trust (DRI) for an upfront cash payment of $57 million. The upfront cash payment brings non-dilutive capital to Editas Medicine, helping enable further pipeline development and related strategic priorities.

"We are pleased to partner with DRI to monetize a portion of the licensing payments from the Vertex Cas9 license deal we announced last December, providing us with considerable non-dilutive capital that we can put to work immediately as we develop our pipeline of future medicines," said Gilmore O'Neill, M.B., M.M.Sc., President and Chief Executive Officer, Editas Medicine. "We look forward to an ongoing relationship with DRI as we continue to execute our strategy."

Under the terms of the agreement, Editas Medicine will receive an upfront cash payment of $57 million in exchange for up to 100% of certain future annual license fees payable to Editas Medicine, ranging from $5 million to $40 million per year (inclusive of certain sales-based annual license fees that may become due) and a mid-double-digit percentage of Editas Medicine's portion of a $50 million contingent upfront payment for which Editas Medicine is eligible under the Vertex license agreement. In addition to a portion of any such contingent upfront payment, Editas Medicine retains rights to fixed annual license fees for 2024 and a mid-single-digit million-dollar payment due to Editas Medicine in the event of Vertex's achievement of certain annual sales milestones.

In December 2023, Editas Medicine announced that the Company and Vertex entered into a license agreement. Under the terms of the agreement, Vertex obtained a non-exclusive license for Editas Medicine's Cas9 gene editing technology for *ex vivo* gene editing medicines targeting the *BCL11A* gene in the fields of sickle cell disease and beta thalassemia, including CASGEVY® (exagamglogene autotemcel).

Editas Medicine is the exclusive licensee of certain CRISPR patent estates for making human medicines. These include a Cas9 patent estate owned and co-owned by Harvard University, Broad Institute, the Massachusetts Institute of Technology, and The Rockefeller University.

TD Cowen served as exclusive financial advisor and WilmerHale served as legal advisor to Editas Medicine. Cravath, Swaine & Moore served as legal advisor to DRI Healthcare Trust.

About Editas Medicine
As a clinical-stage 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 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'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 initiation, timing, progress and results of the Company's preclinical studies and its research and development programs and the Company's expected use of the funds received from the financing. 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, and clinical development of the Company's product candidates 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 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.

This press release contains hyperlinks to information that is not deemed to be incorporated by reference in this press release.

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