Arbitration Decision Affirms Intellia Therapeutics' Interpretation of Licensing Agreement with Caribou Biosciences on the CRISPR/Cas9 Technology

September 26, 2019

- *Interim Award concluded all technology in dispute was exclusively licensed to Intellia*
- *Parties must negotiate terms and payments to Intellia for Caribou's use of the chemically modified guide RNAs*

CAMBRIDGE, Mass., Sept. 26, 2019 (GLOBE NEWSWIRE) -- Intellia Therapeutics, Inc. (NASDAQ: NTLA) announced today that an arbitration panel issued an Interim Award confirming that certain structural and chemical guide RNA modification technologies were exclusively licensed to Intellia by Caribou Biosciences under the parties' July 2014 agreement. This Interim Award is subject to additional negotiations between the parties and potentially further arbitration proceedings before it becomes final.

After concluding that the chemical modification technology was within the scope of Intellia's exclusive license from Caribou, the arbitration panel noted that its decision could delay or otherwise adversely impact the continued development of these modified guide RNAs as human therapeutics. It also noted that Intellia currently is not using these modified guide RNAs in any of its active programs. For this reason, the panel stated it will declare that Caribou has "leaseback" rights, which it described as exclusive, perpetual and worldwide, to the chemically modified guide RNAs. This "leaseback" only applies to the chemically modified guides and will be subject to terms, including Caribou's future payments to Intellia, to be negotiated by the parties or, if unsuccessful, to additional arbitration proceedings.

The "leaseback" will not include the structural guide modifications intellectual property at issue in the arbitration, any other intellectual property exclusively licensed or sublicensed by Caribou to Intellia under the Caribou license (including but not limited to the foundational CRISPR/Cas9 intellectual property co-owned by University of California, University of Vienna and Dr. Emmanuelle Charpentier), or any other Intellia intellectual property.

Upon, and subject to the terms of, a final award, which will follow negotiations between the parties and potential further legal proceedings, Caribou would be able to use the modified guide RNAs at issue for human therapeutics. Intellia or Caribou may challenge the arbitration panel's decisions under limited circumstances.

The Interim Award has no impact on any of Intellia's current programs. Additionally, the Interim Award has no effect on any other Intellia rights or Caribou obligations under their agreement.

Background on Intellia's License from Caribou Biosciences
In July 2014, Intellia Therapeutics, Inc. licensed from Caribou Biosciences, Inc. certain intellectual property. On October 17, 2018, the Company initiated an arbitration proceeding with the Judicial Arbitration and Mediation Services (JAMS) against Caribou asserting that Caribou is violating the terms and conditions of the Caribou license, as well as other contractual and legal rights, by using and seeking to license to third parties technology covered by two patent families (described in, for instance, PCT No. PCT/US2016/015145 and PCT No. PCT/US2016/064860, and related patents and applications) relating to specific structural or chemical modifications of guide RNAs.

About Intellia Therapeutics
Intellia Therapeutics is a leading genome editing company focused on developing curative therapeutics using the CRISPR/Cas9 system. Intellia believes the CRISPR/Cas9 technology has the potential to transform medicine by permanently editing disease-associated genes in the human body with a single treatment course, and through improved cell therapies that can treat cancer and immunological diseases, or can replace patients' diseased cells. The combination of deep scientific, technical and clinical development experience, along with its leading intellectual property portfolio, puts Intellia in a unique position to unlock broad therapeutic applications of the CRISPR/Cas9 technology and create a new class of therapeutic products. Learn more about Intellia Therapeutics and CRISPR/Cas9 at intelliatx.com and follow us on Twitter @intelliatweets.

Forward-Looking Statements
This press release contains "forward-looking statements" of Intellia Therapeutics, Inc. ("Intellia" or the "Company") within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, express or implied statements regarding Intellia's beliefs and expectations regarding: its ability to advance and expand its CRISPR/Cas9 technology to develop human therapeutic products, as well as maintain, protect and expand its related intellectual property portfolio; its plans to negotiate, and ability to agree to, a "leaseback" with Caribou, including the scope of such arrangement and the timing and amount of payment under any such arrangement; the potential to initiate additional arbitration or legal proceedings if negotiations are not successful; the potential implications and impact the Interim Award may have on Intellia's current programs or on any other intellectual property rights and changes in any of the foregoing in connection with the issuance of a final award; its ability to develop other in vivo or ex vivo cell therapeutics of all types; and the impact of any of the foregoing on its collaborations and licensing arrangements.

Any forward-looking statements in this press release are based on management's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: risks related to Intellia's ability to protect and maintain our intellectual property position, including as a result of the Interim Award or the finalization of any award; risks related to Intellia's relationship with third parties, including our licensors; or risks related to our ability, or the ability of our licensors, to protect and maintain their intellectual property position. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause Intellia's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Intellia's most recent annual report on Form 10-K as well as

discussions of potential risks, uncertainties, and other important factors in Intellia's other filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and Intellia undertakes no duty to update this information unless required by law.

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