CRISPR Therapeutics and Bayer Announce an Update on Casebia Therapeutics

Leverkusen, Germany and ZUG, Switzerland and CAMBRIDGE, Mass., October 21, 2019 – CRISPR Therapeutics (Nasdaq: CRSP) and Bayer today announced proposed plans whereby Casebia Therapeutics, a joint venture between CRISPR Therapeutics and Bayer, would operate under the direct management of CRISPR Therapeutics. Upon closing of the transaction, Casebia Therapeutics would focus on the development of its lead programs in hemophilia, ophthalmology and autoimmune diseases, with Bayer having opt-in rights for two products at IND submission.

“The standalone Casebia entity combined the capabilities of CRISPR Therapeutics and Bayer to significantly advance the CRISPR/Cas9 gene-editing platform,” said Samarth Kulkarni, Ph.D., Chief Executive Officer of CRISPR Therapeutics. “As Casebia’s programs have advanced beyond the discovery stage, we are evolving the operating model to leverage the manufacturing and clinical expertise of CRISPR Therapeutics to further accelerate these programs.”

“We remain excited about the potential of cutting-edge CRISPR/Cas9 based therapies, which have the potential to create a whole new class of medicines,” said Kemal Malik, Bayer board member for Innovation. “CRISPR Therapeutics has built the capabilities and expertise necessary to advance the Casebia programs to the next phase of development, and we look forward to continuing our collaboration with them.”

The transaction is subject to negotiation and execution of definitive agreements as well as certain customary conditions. The companies anticipate the transaction will close in the fourth quarter of 2019.

About CRISPR Therapeutics

CRISPR Therapeutics is a leading gene editing company focused on developing transformative gene-based medicines for serious diseases using its proprietary CRISPR/Cas9 platform. CRISPR/Cas9 is a revolutionary gene editing technology that allows for precise, directed changes to genomic DNA. CRISPR Therapeutics has established a portfolio of therapeutic programs across a broad range of disease areas including hemoglobinopathies, oncology, regenerative medicine and rare diseases. To accelerate and expand its efforts, CRISPR Therapeutics has established strategic collaborations with leading companies including Bayer AG, Vertex Pharmaceuticals and ViaCyte, Inc. CRISPR Therapeutics AG is headquartered in Zug, Switzerland, with its wholly-owned U.S. subsidiary, CRISPR Therapeutics, Inc., and R&D operations based in Cambridge, Massachusetts, and business offices in London, United Kingdom. For more information, please visit www.crisprtx.com.

About Bayer and Leaps by Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Bayer’s products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, Bayer aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2018, the Bayer global group employed around 117,000 people and had sales of 39.6 billion euros. Capital expenditures amounted to 2.6 billion euros, R&D expenses to 5.2 billion euros. For more information, go to www.bayer.com.

Leaps by Bayer, a unit of Bayer is investing into solutions to some of today’s biggest problems. Previous Leaps investments into potentially breakthrough technologies include BlueRock Therapeutics (iPSC technology to cure cardiovascular and CNS diseases), Joyn Bio (probiotics for plants to enable for chemical fertilizer-free farming), Khloris (iPSC as cancer vaccination agents for potential prevention or cure), Century Therapeutics (iPSCs for allogeneic cell therapy of cancer), and Pyxis Oncology (antibodybased immunotherapies targeting the tumor microenvironment).

CRISPR Forward-Looking Statement

This press release may contain a number of “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding CRISPR Therapeutics’ expectations about any or all of the following: (i) the proposed transaction involving Casebia Therapeutics; (ii) the therapeutic value, development, and commercial potential of CRISPR/Cas-9 gene editing technologies and therapies, including in hemophilia, ophthalmology and for autoimmune diseases; and (iii) CRISPR Therapeutics’ ability to leverage manufacturing and clinical expertise to meaningfully advance certain Casebia Therapeutics programs. Without limiting the foregoing, the words “believes,” “anticipates,” “plans,” “expects” and similar expressions are intended to identify forwardlooking statements. You are cautioned that forward-looking statements are inherently uncertain. Although CRISPR Therapeutics believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: uncertainties inherent in corporate restructuring, including the expected timing for completion of such restructuring and the possibility that the parties will be unable to consummate any proposed transaction; the possibility that the expected synergies from CRISPR Therapeutics’ manufacturing and clinical expertise will not be realized, or will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; the initiation and completion of preclinical studies for CRISPR Therapeutics’ and/or Casebia Therapeutics’ product candidates; availability and timing of results from preclinical studies; whether results from a preclinical trial will be predictive of future results of the future trials; uncertainties about regulatory approvals to conduct trials or to market products; uncertainties regarding the intellectual property protection for CRISPR Therapeutics’ technology and intellectual property belonging to third parties, and the outcome of proceedings (such as an interference, an opposition or a similar proceeding) involving all or any portion of such intellectual property; and those risks and uncertainties described under the heading "Risk Factors" in CRISPR Therapeutics’ most recent

annual report on Form 10-K, and in any other subsequent filings made by CRISPR Therapeutics with the U.S. Securities and Exchange Commission, which are available on the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. CRISPR Therapeutics disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this press release, other than to the extent required by law.

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