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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2024

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission File Number 001-37687

EDITAS MEDICINE, INC.
(Exact name of registrant as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**46-4097528** **(I.R.S. Employer Identification No.)**
11 Hurley Street **Cambridge, Massachusetts** **(Address of principal executive offices)**	**02141** **(Zip Code)**

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

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 (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of Common Stock outstanding as of May 3, 2024 was 82,237,974.

Editas Medicine, Inc.
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

Editas Medicine, Inc.
Condensed Consolidated Balance Sheets
(unaudited)
(amounts in thousands, except share and per share data)

	March 31, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	$ 69,227	$ 123,652
Marketable securities	226,944	199,459
Accounts receivable	245	10,187
Prepaid expenses and other current assets	9,139	7,531
Total current assets	305,555	340,829
Marketable securities	80,605	104,024
Property and equipment, net	13,257	12,032
Right-of-use assets	31,443	33,680
Restricted cash and other non-current assets	9,487	8,588
Total assets	$ 440,347	$ 499,153
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 7,966	$ 8,269
Accrued expenses	31,481	34,563
Deferred revenue, current	14,684	8,221
Operating lease liabilities	12,356	12,164
Total current liabilities	66,487	63,217
Operating lease liabilities, net of current portion	21,783	24,372
Deferred revenue, net of current portion	54,204	60,667
Other non-current liabilities	3,473	1,800
Total liabilities	145,947	150,056
Stockholders' equity		
Preferred stock, $0.0001 par value per share: 5,000,000 shares authorized; no shares issued or outstanding	—	—
Common stock, $0.0001 par value per share: 195,000,000 shares authorized; 82,234,951 and 81,767,263 shares issued and outstanding at March 31, 2024 and December 31, 2023, respectively	8	8
Additional paid-in capital	1,588,018	1,580,241
Accumulated other comprehensive (loss) income	(326)	198
Accumulated deficit	(1,293,300)	(1,231,350)
Total stockholders' equity	294,400	349,097
Total liabilities and stockholders' equity	$ 440,347	$ 499,153

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Operations
(unaudited)
(amounts in thousands, except share and per share data)

	Three Months Ended March 31,	
	2024	2023
Collaboration and other research and development revenues	$ 1,135	$ 9,851
Operating expenses:		
Research and development	48,787	37,804
General and administrative	19,339	23,008
Total operating expenses	68,126	60,812
Operating loss	(66,991)	(50,961)
Other income, net:		
Other income (expense), net	6	(1,584)
Interest income, net	5,035	3,509
Total other income, net	5,041	1,925
Net loss	$ (61,950)	$ (49,036)
Net loss per share, basic and diluted	$ (0.76)	$ (0.71)
Weighted-average common shares outstanding, basic and diluted	81,938,839	68,924,180

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Comprehensive Loss
(unaudited)
(amounts in thousands)

	Three Months Ended March 31,	
	2024	**2023**
Net loss	$ (61,950)	$ (49,036)
Other comprehensive loss:		
Unrealized (loss) gain on marketable debt securities	(524)	1,322
Comprehensive loss	$ (62,474)	$ (47,714)

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(unaudited)
(amounts in thousands, except share data)

	Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount				
Balance at December 31, 2023	81,767,263	$ 8	$ 1,580,241	$ 198	$ (1,231,350)	$ 349,097
Exercise of stock options	21,975	—	192	—	—	192
Vesting of restricted common stock awards	445,713	—	—	—	—	—
Stock-based compensation expense	—	—	7,585	—	—	7,585
Unrealized loss on marketable debt securities	—	—	—	(524)	—	(524)
Net loss	—	—	—	—	(61,950)	(61,950)
Balance at March 31, 2024	82,234,951	$ 8	$ 1,588,018	$ (326)	$ (1,293,300)	$ 294,400

	Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount				
Balance at December 31, 2022	68,847,382	$ 7	$ 1,442,405	$ (3,601)	$ (1,078,131)	$ 360,680
Exercise of stock options	—	—	—	—	—	—
Vesting of restricted common stock awards	146,209	—	—	—	—	—
Stock-based compensation expense	—	—	4,507	—	—	4,507
Unrealized loss on marketable debt securities	—	—	—	1,322	—	1,322
Net loss	—	—	—	—	(49,036)	(49,036)
Balance at March 31, 2023	68,993,591	$ 7	$ 1,446,912	$ (2,279)	$ (1,127,167)	$ 317,473

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Condensed Consolidated Statements of Cash Flows
(unaudited)
(amounts in thousands)

	Three Months Ended March 31,	
	2024	2023
Cash flow from operating activities		
Net loss	$ (61,950)	$ (49,036)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense	7,585	4,507
Depreciation	1,409	1,544
Loss on disposal of fixed assets	—	1,583
Net amortization of premiums and discounts on marketable securities	(1,716)	(693)
Changes in operating assets and liabilities:		
Accounts receivable	9,942	4,903
Prepaid expenses and other current assets	(1,607)	1,558
Right-of-use assets	2,237	7,304
Other non-current assets	(899)	(1,500)
Accounts payable	(1,456)	(557)
Accrued expenses	(2,694)	1,427
Operating lease liabilities	(2,396)	(6,808)
Other current and non-current liabilities, net	1,673	—
Net cash used in operating activities	(49,872)	(35,768)
Cash flow from investing activities		
Purchases of property and equipment	(1,871)	(1,840)
Purchases of marketable securities	(86,224)	(40,798)
Proceeds from maturities of marketable securities	83,350	65,905
Net cash (used in) provided by investing activities	(4,745)	23,267
Cash flow from financing activities		
Proceeds from exercise of stock options	192	—
Net cash provided by financing activities	192	—
Net decrease in cash, cash equivalents, and restricted cash	(54,425)	(12,501)
Cash, cash equivalents, and restricted cash, beginning of period	127,529	145,399
Cash, cash equivalents, and restricted cash, end of period	$ 73,104	$ 132,898
Cash and cash equivalents, end of period	69,227	129,021
Restricted cash[1]	3,877	3,877
Cash, cash equivalents, and restricted cash, end of period	$ 73,104	$ 132,898

[1] First quarter 2024 restricted cash of $3,877 was included in Restricted cash and other non-current assets on the Consolidated Balance Sheet

[1] First quarter of 2023 restricted cash of $3,877 was included in Restricted cash and other non-current assets on the Consolidated Balance Sheet

Supplemental disclosure of cash and non-cash activities:		
Fixed asset additions included in accounts payable and accrued expenses	$ 1,644	$ 370

Cash paid in connection with operating lease liabilities	3,847	3,897
Remeasurement of operating lease liabilities and right-of-use assets due to lease modification	794	(3,781)

The accompanying notes are an integral part of the condensed consolidated financial statements.

Editas Medicine, Inc.
Notes to Condensed Consolidated Financial Statements
(unaudited)

1. Nature of Business

Editas Medicine, Inc. (the "Company") is a clinical stage gene editing company dedicated to developing potentially transformative genomic medicines to treat a broad range of serious diseases. The Company was incorporated in the state of Delaware in September 2013. Its principal offices are in Cambridge, Massachusetts.

Since its inception, the Company has devoted substantially all of its efforts to business planning, research and development, recruiting management and technical staff, and raising capital. The Company has primarily financed its operations through various equity financings, payments received under a research collaboration with Juno Therapeutics, a wholly-owned subsidiary of the Bristol-Myers Squibb Company ("BMS"), payments received under a strategic alliance and option agreement with Allergan Pharmaceuticals International Limited (together with its affiliates, "Allergan") and payments received in conjunction with the Company's license agreement with Vertex Pharmaceuticals, Inc. ("Vertex").

The Company is subject to risks common to companies in the biotechnology industry, including but not limited to, risks of failure of preclinical studies and clinical trials, the need to obtain marketing approval for any drug product candidate that it may identify and develop, the need to successfully commercialize and gain market acceptance of its product candidates, dependence on key personnel, protection of proprietary technology, compliance with government regulations, development by competitors of technological innovations and ability to transition from pilot-scale manufacturing to large-scale production of products.

Liquidity

In June 2023, the Company completed a public offering in which it sold 12,500,000 shares of its common stock and received net proceeds of approximately $117.1 million after deducting underwriting discounts and commissions and other offering costs. In May 2021, the Company entered into a common stock sales agreement with Cowen and Company, LLC ("Cowen"), under which the Company from time to time can issue and sell shares of its common stock through Cowen in at-the-market offerings for aggregate gross sale proceeds of up to $300.0 million (the "ATM Facility"). The Company amended the common stock sales agreement with Cowen in February 2024 in connection with filing a new registration statement. As of March 31, 2024, the Company has not sold any shares of its common stock under the ATM Facility.

The Company has incurred annual net operating losses in every year since its inception. As of May 8, 2024, the issuance date of the consolidated financial statements, the Company expects that its existing cash, cash equivalents and marketable securities will be sufficient to fund its operating expenses and capital expenditure requirements for at least twelve months from the issuance date of the consolidated financial statements. The Company had an accumulated deficit of $1.3 billion at March 31, 2024, and will require substantial additional capital to fund its operations. The Company has never generated any product revenue. There can be no assurance that the Company will be able to obtain additional debt or equity financing or generate product revenue or revenues from collaborative partners, on terms acceptable to the Company, on a timely basis or at all. The failure of the Company to obtain sufficient funds on acceptable terms when needed could have a material adverse effect on the Company's business, results of operations, and financial condition.

2. Summary of Significant Accounting Policies

Unaudited Interim Financial Information

The condensed consolidated financial statements of the Company included herein have been prepared, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC"). Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") have been condensed or omitted from this report, as is permitted by such rules and regulations. Accordingly, these condensed consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the "Annual Report").

The unaudited condensed consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, Editas Securities Corporation and Editas Medicine, LLC. All intercompany transactions and balances

of the subsidiaries have been eliminated in consolidation. In the opinion of management, the information furnished reflects all adjustments, all of which are of a normal and recurring nature, necessary for a fair presentation of the results for the reported interim periods. The Company considers events or transactions that occur after the balance sheet date but before the financial statements are issued to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. The three months ended March 31, 2024 and 2023 are referred to as the first quarter of 2024 and 2023, respectively. The results of operations for interim periods are not necessarily indicative of results to be expected for the full year or any other interim period.

Summary of Significant Accounting Policies

The Company's significant accounting policies are described in Note 2, "Summary of Significant Accounting Policies," to the consolidated financial statements included in the Annual Report. There have been no material changes to the significant accounting policies previously disclosed in the Annual Report.

3. Cash Equivalents and Marketable Securities

Cash equivalents and marketable securities consisted of the following at March 31, 2024 (in thousands):

	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Cash equivalents and marketable securities:					
Government agency securities	$ 59,302	$ —	$ —	$ (202)	$ 59,100
U.S. Treasuries	223,583	—	66	(136)	223,513
Money market funds	69,227	—	—	—	69,227
Corporate notes/bonds	24,990	—	—	(54)	24,936
Commercial paper	—	—	—	—	—
Total	$ 377,102	$ —	$ 66	$ (392)	$ 376,776

Cash equivalents and marketable securities consisted of the following at December 31, 2023 (in thousands):

	Amortized Cost	Allowance for Credit Losses	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Cash equivalents and marketable securities:					
Government agency securities	$ 103,507	$ —	$ —	$ (327)	$ 103,180
Money market funds	123,652	—	—	—	123,652
Corporate notes/bonds	30,920	—	—	(86)	30,834
U.S. Treasuries	168,858	—	611	—	169,469
Commercial paper	—	—	—	—	—
Total	$ 426,937	$ —	$ 611	$ (413)	$ 427,135

As of March 31, 2024, the Company did not hold any marketable securities that had been in an unrealized loss position for more than twelve months. Furthermore, the Company has determined that there were no material changes in the credit risk of the securities. As of March 31, 2024, the Company holds 13 securities with an aggregate fair value of $80.6 million that had remaining maturities greater than one year.

There were no realized gains or losses on available-for-sale securities during the three months ended March 31, 2024 or 2023.

4. Fair Value Measurements

Assets measured at fair value on a recurring basis as of March 31, 2024 were as follows (in thousands):

	March 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents:				
Money market funds	$ 69,227	$ 69,227	$ —	$ —
Marketable securities:				
Government agency securities	59,100	—	59,100	—
Corporate notes/bonds	24,936	—	24,936	—
U.S. Treasuries	223,513	223,513	—	—
Restricted cash and other non-current assets:				
Money market funds	3,877	3,877	—	—
Total financial assets	$ 380,653	$ 296,617	$ 84,036	$ —

Assets measured at fair value on a recurring basis as of December 31, 2023 were as follows (in thousands):

	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents:				
Money market funds	$ 123,652	$ 123,652	$ —	$ —
Marketable securities:				
Government agency securities	103,180	—	103,180	—
Corporate notes/bonds	30,834	—	30,834	—
U.S. Treasuries	169,469	169,469	—	—
Restricted cash and other non-current assets:				
Money market funds	3,877	3,877	—	—
Total financial assets	$ 431,012	$ 296,998	$ 134,014	$ —

5. Accrued Expenses

Accrued expenses consisted of the following (in thousands):

	March 31, 2024	December 31, 2023
External research and development expenses	$ 19,122	$ 16,204
Employee related expenses	8,649	11,280
Sublicense and license fees	486	5,063
Intellectual property and patent related fees	2,174	983
Professional service expenses	432	750
Other expenses	618	283
Total accrued expenses	$ 31,481	$ 34,563

6. Property and Equipment, net

Property and equipment, net consisted of the following (in thousands):

	March 31, 2024	December 31, 2023
Laboratory and manufacturing equipment	$ 25,791	$ 25,043
Leasehold improvements	9,773	9,648
Computer equipment	1,076	1,062
Construction-in-progress	3,655	2,060
Furniture and office equipment	264	264
Software	272	215
Total property and equipment	40,831	38,292
Less: accumulated depreciation	(27,574)	(26,260)
Property and equipment, net	$ 13,257	$ 12,032

7. Commitments and Contingencies

In the second quarter of 2023, the Company entered into a license and service agreement pursuant to which it will lease manufacturing space for its continued research and development activities. As of March 31, 2024, the lease has not commenced for accounting purposes and it is not expected to commence until the second quarter of 2024. The license and service agreement provides for total remaining lease payments of up to $85.4 million over a 10-year lease term. The Company may terminate the license and service agreement in its discretion upon twelve months' prior written notice.

The Company is a party to a number of license agreements under which the Company licenses patents, patent applications and other intellectual property from third parties. As such, the Company is obligated to pay licensors for various costs including upfront licenses fees, annual license fees, certain licensor expense reimbursements, success payments, research funding payments, and milestones triggerable upon certain development, regulatory, and commercial events as well as royalties on future products. These contracts are generally cancellable, with notice, at the Company's option and do not have significant cancellation penalties. The terms and conditions as well as the accounting analysis for the Company's significant commitments and contingencies are described in Note 8, "Commitments and Contingencies" to the consolidated financial statements included in the Annual Report. There have been no material changes to the terms and conditions, or the accounting conclusions, previously disclosed in the Annual Report.

Licensor Expense Reimbursement

The Company is obligated to reimburse The Broad Institute, Inc. ("Broad") and the President and Fellows of Harvard College ("Harvard") for expenses incurred by each of them associated with the prosecution and maintenance of the patent rights that the Company licenses from them pursuant to the license agreement by and among the Company, Broad and Harvard, including the interference and opposition proceedings involving patents licensed to the Company under the license agreement, and other license agreements between the Company and Broad. As such, the Company anticipates that it has a substantial commitment in connection with these proceedings until such time as these proceedings have been resolved, but the amount of such commitment is not determinable. The Company incurred an aggregate of $2.0 million and $3.0 million in expense during the three months ended March 31, 2024 and 2023, respectively, for such reimbursement.

8. Collaboration Agreements

The Company has entered into multiple collaborations, out-licenses and strategic alliances with third parties that typically involve payments to or from the Company, including up-front payments, payments for research and development services, option payments, milestone payments and royalty payments to or from the Company. The terms and conditions as well as the accounting analysis for the Company's significant collaborations, out-licenses and strategic alliances are described in Note 9, "Collaboration Agreements" to the consolidated financial statements included in the Annual Report.

There have been no other material changes to the terms and conditions, or the accounting conclusions, previously disclosed in the Annual Report.

Collaboration Revenue

As of March 31, 2024, the Company's contract liabilities were primarily related to the Company's collaboration with BMS. The following table presents changes in the Company's accounts receivable and contract liabilities for the three months ended March 31, 2024 (in thousands):

	Balance at December 31, 2023	Additions	Deductions	Balance at March 31, 2024
Accounts receivable	$ 10,187	$ 58	$ (10,000)	$ 245
Contract liabilities:				
Deferred revenue	$ 68,888	$ —	$ —	$ 68,888

Amendment to BMS Collaboration Agreement

In March 2024, the Company entered into an amendment ("2024 Amendment") to extend the collaboration to November 2026, with options to extend the collaboration for up to an additional two years, and provided BMS the ability to select up to three new gene targets for research.

Accounting Assessment

The Company evaluated the 2024 Amendment and concluded that the agreement qualifies as a contract with a customer under Accounting Standards Codification 606 ("ASC 606"). The contract modification was accounted for on a prospective basis as if it were a termination of the existing contract and the creation of a new contract since the promised goods and services were distinct from the goods and services that were transferred on or before the effective date of the amendment.

The Company has identified the following performance obligations under the 2024 Amendment: eighteen material rights for additional development and commercialization licenses for other gene editing tools specific to a gene target and enzyme combination (or a "Program").

As of the amendment date and March 31, 2024, the total transaction price was appropriately $56.7 million comprised of the remaining deferred revenue balance that was not recognized pursuant to the 2019 Amended Collaboration Agreement. The Company utilized the most likely amount method to estimate any development and regulatory milestone payments to be received as well extension term fees. As of March 31, 2024, there were no milestone or extension term fees included in the transaction price. The Company considers the stage of development and the risks associated with the remaining development required to achieve the milestone, as well as whether the achievement of the milestone is outside the control of the Company or BMS. The outstanding milestone payments and extension term fees were fully constrained as of March 31, 2024, as a result of the uncertainty of whether any of the milestones will be achieved or the term would be extended. The Company has determined that any commercial milestones and sales-based royalties will be recognized when the related sales occur. The Company reevaluates the transaction price at each reporting period and as uncertain events are resolved or other changes in circumstances occur.

The Company concluded that rights and attributes of each of the development and commercialization licenses are identical for both the license granted at inception and the licenses that may be issued in the future upon exercise of the associated option. Each development and commercialization license is differentiated only by the Program to which it relates. The Company has considered the early stage of the science and the uncertainty of success and concluded that the probability of scientific success and opt-in is equal amongst all Programs. In addition, each Program is multi-functional, and a combination of Programs can be utilized in the development of a product candidate. As such, the Company concluded that the standalone selling price of each material right is the same. The Company will recognize the transaction price allocated to each material right when the material right is exercised, lapsed or expired.

During the three months ended March 31, 2024, the Company did not recognize any of the $56.7 million transaction price. As of March 31, 2024, $6.5 million was classified as short-term deferred revenue and $50.2 million as long-term deferred revenue in the accompanying consolidated balance sheets.

9. Stock-based Compensation

Total compensation cost recognized for all stock-based compensation awards in the condensed consolidated statements of operations was as follows (in thousands):

	Three Months Ended March 31,	
	2024	2023
Research and development	$ 2,908	$ 2,086
General and administrative	4,677	2,421
Total stock-based compensation expense	$ 7,585	$ 4,507

Restricted Stock Unit Awards

The following is a summary of restricted stock unit awards activity for the three months ended March 31, 2024:

	Shares	Weighted Average Grant Date Fair Value Per Share
Unvested restricted stock unit awards as of December 31, 2023	2,107,147	$ 11.96
Issued	1,300,125	$ 9.85
Vested	(445,713)	$ 12.66
Forfeited	(232,725)	$ 15.31
Unvested restricted stock unit awards as of March 31, 2024	2,728,834	$ 10.55

The restricted stock units issued in the three months ended March 31, 2024 include 392,100 units granted to certain employees that contain performance-based vesting provisions. The expense related to the performance-based vesting of restricted stock units was $3.4 million for the three months ended March 31, 2024. There was no expense related to the performance-based vesting of restricted stock units for the three months ended March 31, 2023. The Company recognizes the fair value of the performance-based units through the expected achievement date if the performance-based vesting provisions are deemed probable.

As of March 31, 2024, total unrecognized compensation expense related to unvested restricted stock unit awards was $3.3 million, which the Company expects to recognize over a remaining weighted-average period of 2.94 years.

Stock Options

The following is a summary of stock option activity for the three months ended March 31, 2024:

	Shares	Weighted Average Exercise Price	Remaining Contractual Life (years)	Aggregate Intrinsic Value
Outstanding at December 31, 2023	6,149,645	$ 16.47	6.89	$ 3,195
Granted	1,982,225	$ 9.73		
Exercised	(21,975)	$ 8.72		
Cancelled	(318,532)	$ 14.95		
Outstanding at March 31, 2024	7,791,363	$ 14.84	7.64	$ 296
Exercisable at March 31, 2024	2,912,017	$ 21.76	5.18	$ 241

As of March 31, 2024, total unrecognized compensation expense related to stock options was $1.2 million, which the Company expects to recognize over a remaining weighted-average period of 2.99 years.

10. Net Loss per Share

Basic net loss per common share is calculated by dividing the net loss attributable to common stockholders by the weighted average number of shares of common stock outstanding during the period, without consideration for potentially dilutive securities. Diluted net loss per share is computed by dividing the net loss attributable to common stockholders by the weighted average number of shares of common stock and potentially dilutive securities outstanding for the period determined using the treasury stock and if converted methods. Contingently issuable shares are included in the calculation of basic loss per share as of the beginning of the period in which all the necessary conditions have been satisfied. Contingently issuable shares are included in diluted loss per share based on the number of shares, if any, that would be issuable under the terms of the arrangement if the end of the reporting period was the end of the contingency period, if the results are dilutive.

For purposes of the diluted net loss per share calculation, unvested restricted stock unit awards and outstanding stock options are considered to be common stock equivalents, but they were excluded from the Company's calculation of diluted net loss per share allocable to common stockholders because their inclusion would have been anti-dilutive. Therefore, basic and diluted net loss per share applicable to common stockholders were the same for all periods presented.

The following common stock equivalents were excluded from the calculation of diluted net loss per share allocable to common stockholders because their inclusion would have been anti-dilutive:

	March 31,	
	2024	2023
Unvested restricted stock unit awards	2,728,834	1,989,201
Outstanding stock options	7,791,363	6,159,208
Total	10,520,197	8,148,409

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read together with our condensed consolidated financial statements and related notes appearing elsewhere in this Quarterly Report on Form 10-Q and our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, which was filed with the Securities and Exchange Commission ("SEC") on February 28, 2024 (the "Annual Report").

This Quarterly Report on Form 10-Q contains forward-looking statements that involve substantial risks and uncertainties. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements addressing our future operating performance and clinical development and regulatory timelines that we expect or anticipate will occur in the future, as well as expectations for cash runway, are forward-looking statements. There are a number of important risks and uncertainties that could cause our actual results to differ materially from those indicated by forward-looking statements, including uncertainties inherent in the initiation and completion of pre-clinical studies and clinical trials and clinical development of our product candidates; 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 our foreseeable and unforeseeable operating expenses and capital expenditure requirements. These and other risks are described in greater detail in the Annual Report under the captions "Risk Factor Summary" and Part I, "Item 1A. Risk Factors," as updated by our subsequent filings with the SEC. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments that we may make.

You should read this Quarterly Report on Form 10-Q and the documents that we have filed as exhibits to this Quarterly Report on Form 10-Q completely and with the understanding that our actual future results may be materially different from what we expect. The forward-looking statements contained in this Quarterly Report on Form 10-Q are made as of the date of this Quarterly Report on Form 10-Q, and we do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Overview

We are a clinical stage gene editing company dedicated to developing potentially transformative genomic medicines to treat a broad range of serious diseases. We have developed a proprietary gene editing platform based on CRISPR technology and we continue to expand its capabilities. Our product development strategy is to target diseases where gene editing can be used to enable or enhance therapeutic outcomes for patients, while maximizing probability of technical, regulatory and commercial success. We are focused on advancing gene editing medicines to treat hemoglobinopathies, beginning with the continued development of our current *ex vivo* renizgamglogene autogedtemcel ("reni-cel") (formerly known as EDIT-301) program and leveraging the insights gained from this program to pursue next generation in vivo gene editing medicines targeting hematopoietic stem cells ("HSCs"). We are also pursuing the development of *in vivo* gene editing medicines for other organs and tissues that we believe will significantly differentiate our gene editing approach from the current standards of care for serious diseases. As part of these efforts, we are using strategic partnerships and collaborations and pursuing further opportunities to extend the reach of our intellectual property portfolio and access complementary technologies to expedite our drug discovery and clinical execution objectives.

Our lead program, reni-cel, is an experimental *ex vivo* gene-edited medicine to treat sickle cell disease ("SCD"), a severe inherited blood disease that causes premature death, and transfusion-dependent beta thalassemia ("TDT"), the most severe form of beta-thalassemia, another inherited blood disorder characterized by severe anemia. We are investigating reni-cel in a single Phase 1/2/3 clinical trial, referred to as the RUBY trial, for the treatment of severe SCD. In 2022, we dosed the first patient in the RUBY trial, and after completing sequential dosing of the first two patients, we commenced concurrent patient dosing in the first quarter of 2023. We have completed enrollment of the adult cohort and continue to dose patients in the RUBY trial. We also have enrolled multiple patients in the adolescent cohort in the trial.

In December 2021, the the U.S. Food and Drug Administration (the "FDA") cleared our Investigational New Drug ("IND") application for a Phase 1/2 clinical trial of reni-cel for the treatment of TDT, which we refer to as our EdiTHAL

trial. We dosed the first patient in this trial in the first quarter of 2023 and commenced concurrent patient dosing in the second quarter of 2023. We continue to enroll and dose patients in the trial.

In December 2023, we presented new safety and efficacy data in 17 patients treated with reni-cel in both the RUBY and EdiTHAL trials. This clinical data, which remained consistent with and further confirmed earlier clinical results shared in June 2023 and December 2022, supports our belief that reni-cel can be a clinically differentiated, one-time, durable medicine that can provide life-changing clinical benefits to patients with SCD and TDT, specifically driving early and robust correction of anemia and sustained increases in fetal hemoglobin. For additional information regarding these clinical data, please see "Business—Our Gene Editing Medicine Programs—Ex Vivo Hemoglobinopathies" in the Annual Report. We remain on track to present additional clinical data from both the RUBY and EdiTHAL trials in mid-2024 and further data by year-end 2024.

We are also pursuing the development of next generation *in vivo* administered gene editing medicines, in which the medicine is injected or infused into the patient to edit the cells inside their body. We are initially focused on editing HSCs through targeted delivery of our AsCas12a enzyme to our clinically validated HBG1 and HBG2 promotor site. Our internal development efforts leverage the indel CRISPR technology we use to upregulate gamma globin expression through direct editing of the HBG1/2 promotor site in our *ex vivo* reni-cel program. Our *in vivo* approach is aimed at functional upregulation of gene expression in genetic diseases in rare and orphan disease patient populations, from which we intend to expand to more common disease populations. We are evaluating lipid nanoparticles for delivery of gene editing cargo into multiple tissue types with multiple companies, and are also evaluating additional, next generation delivery technologies. We are on track to establish *in vivo* preclinical proof-of-concept for an undisclosed indication by year-end 2024.

We are pursuing the right combination of gene editing and targeted delivery tools through internal development and the in-licensing of complementary technologies, while also leveraging our intellectual property portfolio to drive potential out-licensing and partnership discussions that can accelerate the achievement of our goal of delivering lifesaving medicines to patients with previously untreatable diseases.

In December 2023, we and Vertex Pharmaceuticals Incorporated ("Vertex") entered into a license agreement, under which Vertex obtained a non-exclusive license for our Cas9 gene editing technology for *ex vivo* gene editing medicines targeting the *BCL11A* gene in the fields of SCD and TDT, including Vertex's CASGEVY™ (exagamglogene autotemcel). We received a $50.0 million upfront cash payment in the fourth quarter of 2023 and the 2024 annual license fee of $10.0 million in the first quarter of 2024. We are eligible to receive an additional $50.0 million contingent upfront payment. We are also eligible to receive further annual license fees, ranging from $10.0 million to $40.0 million annually, inclusive of certain sales-based annual license fee increases, through 2034. We are required to pay The Broad Institute, Inc. ("Broad") and the President and Fellows of Harvard College ("Harvard") a mid-double-digit percentage of amounts received from Vertex under the license agreement as it relates to Cas9 technology licensed by us from Broad and Harvard.

In August 2023, we entered into a license agreement with Vor Biopharma Inc. ("Vor Bio"), providing Vor Bio a non-exclusive license for the development of *ex vivo* Cas9 gene edited HSC therapies for the treatment and/or prevention of hematological malignancies. Under this agreement, we received an upfront payment and will be eligible for future development, regulatory and commercial milestone payments, as well as royalties on medicines utilizing the related intellectual property.

In cellular therapy medicines, we are leveraging partnerships to progress engineered cell medicines to treat various cancers. We are advancing alpha-beta T-cell experimental medicines for the treatment of solid and liquid tumors in collaboration with Bristol Myers Squibb Company ("BMS") through its wholly owned subsidiary, Juno Therapeutics, Inc. ("Juno Therapeutics"). This collaboration, which leverages our Cas9 and AsCas12a platform technologies, has resulted in 13 total programs. In March 2024, we entered into an amendment to extend the collaboration to November 2026, with options to extend the collaboration for up to an additional two years, and provided BMS the ability to select up to three new gene targets for research. We are also party to a non-exclusive collaboration and licensing agreement with Immatics N.V. to combine gamma-delta T cell adoptive cell therapies and gene editing to develop medicines for the treatment of cancer.

Since our inception in September 2013, our operations have focused on organizing and staffing our company, business planning, raising capital, establishing our intellectual property portfolio, assembling our core capabilities in gene editing, seeking to identify potential product candidates, and undertaking preclinical studies and clinical trials. Except for reni-cel, all of our ongoing research programs are still in the preclinical or research stage of development and the risk of failure of all of our research programs is high. We have not generated any revenue from product sales. We have primarily financed our operations through various equity financings, payments received under our research collaboration with BMS, our former strategic alliance with Allergan Pharmaceuticals International Limited (together with its affiliates, "Allergan"), which was terminated in August 2020, and payments received in conjunction with our license agreement with Vertex.

Since inception, we have incurred significant operating losses. Our net losses were $62.0 million and $49.0 million for the three months ended March 31, 2024 and 2023, respectively. As of March 31, 2024, we had an accumulated deficit of $1.3 billion. We expect to continue to incur significant expenses and operating losses for the foreseeable future. Our net losses may fluctuate significantly from quarter to quarter and from year to year. We anticipate that our expenses will increase substantially as we continue our current research programs and our preclinical development activities; progress the clinical development of reni-cel; seek to identify additional research programs and additional product candidates; initiate preclinical testing and clinical trials for other product candidates we identify and develop; maintain, expand, and protect our intellectual property portfolio, including reimbursing our licensors for such expenses related to the intellectual property that we in-license from such licensors; further develop our gene editing platform; hire additional clinical, quality control, and scientific personnel; and incur additional costs associated with operating as a public company. We do not expect to be profitable for the year ending December 31, 2024 or the foreseeable future.

Financial Operations Overview

Revenue

To date, we have not generated any revenue from product sales, and we do not expect to generate any revenue from product sales for the foreseeable future. In connection with our collaboration with BMS, we have received an aggregate of $136.0 million in payments, which have primarily consisted of the initial upfront and amendment payments, development milestone payments, research funding support and certain opt-in fees. We no longer receive research funding support. During the three months ended March 31, 2024, we recognized $0.5 million of revenue related to our collaboration with BMS, none of which was previously deferred. We did not recognize any revenue related to our collaboration with BMS during the three months ended March 31, 2023. As of March 31, 2024, we recorded $56.7 million of deferred revenue in relation to our collaboration with BMS, of which $6.5 million was classified as short-term deferred revenue and $50.2 million was classified as long-term deferred revenue on our consolidated balance sheet. Under this collaboration, we will recognize revenue upon delivery of option packages to BMS or upon receipt of development milestone payments. We expect that our revenue will fluctuate from quarter-to-quarter and year-to-year as a result of the timing of when we deliver such option packages or receive such milestone payments.

Upon execution of the license agreement with Vertex, we received a $50.0 million upfront cash payment in the fourth quarter of 2023 and the 2024 annual license fee of $10.0 million in the first quarter of 2024. We are eligible to receive an additional $50.0 million contingent upfront payment. We are also eligible to receive further annual license fees, ranging from $10.0 million to $40.0 million annually, inclusive of certain sales-based annual license fee increases, through 2034.

For additional information about our revenue recognition policy related to the Vertex license agreement and BMS collaboration, see Part II, “Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates—Revenue Recognition” included in the Annual Report.

For the foreseeable future we expect substantially all of our revenue will be generated from our license agreements with Vertex and VorBio, collaboration with BMS, and any other collaborations or license agreements we may enter into.

Expenses

Research and Development Expenses

Research and development expenses consist primarily of costs incurred for our research, preclinical development, process and scale-up development, manufacture and clinical development of our product candidates, and the performance of development activities under our collaboration agreements. These costs are expensed as incurred and include:

- employee related expenses including salaries, benefits, and stock-based compensation expense;
- costs incurred under clinical trial agreements with investigative sites;
- costs associated with conducting our preclinical, process and scale-up development, manufacturing, clinical and regulatory activities, including fees paid to third-party professional consultants, service providers and suppliers;

- costs of purchasing lab supplies and non-capital equipment used in our preclinical activities and in manufacturing preclinical and clinical study materials;
- costs incurred for research and development activities under our collaboration agreements;
- facility costs, including rent, depreciation, and maintenance expenses; and
- fees for acquiring and maintaining licenses under our third-party licensing agreements, including any sublicensing or success payments made to our licensors.

At this time, we cannot reasonably estimate or know the nature, timing, and estimated costs of the efforts that will be necessary to complete the development of any product candidates we may identify and develop. This is due to the numerous risks and uncertainties associated with developing such product candidates, including the uncertainty of:

- successful completion of preclinical studies, IND-enabling studies and natural history studies;
- successful enrollment in, and completion of, clinical trials;
- receipt of marketing approvals from applicable regulatory authorities;
- establishing commercial manufacturing capabilities or making arrangements with third-party manufacturers;
- obtaining and maintaining patent and trade secret protection and non-patent exclusivity;
- launching commercial sales of a product, if and when approved, whether alone or in collaboration with others;
- acceptance of a product, if and when approved, by patients, the medical community, and third-party payors;
- effectively competing with other therapies and treatment options;
- a continued acceptable safety profile following approval;
- enforcing and defending intellectual property and proprietary rights and claims; and
- achieving desirable medicinal properties for the intended indications.

A change in the outcome of any of these variables with respect to the development of any product candidates we develop would significantly change the costs, timing, and viability associated with the development of that product candidate.

Research and development activities are central to our business model. We expect research and development costs to increase significantly for the foreseeable future as our development programs progress, including as we continue to progress our clinical trials as well as support preclinical studies for our other research programs.

General and Administrative Expenses

General and administrative expenses consist primarily of salaries and other related costs, including stock-based compensation for personnel in executive, finance, investor relations, business development, legal, corporate affairs, information technology, facilities and human resource functions. Other significant costs include corporate facility costs not otherwise included in research and development expenses, legal fees related to intellectual property and corporate matters, and fees for accounting and consulting services.

We anticipate that our general and administrative expenses will increase in the future to support continued research and development activities and potential commercialization of any product candidates we identify and develop. These increases will include increased costs related to the hiring of additional personnel and fees to outside consultants. We also anticipate increased expenses related to reimbursement of third-party patent-related expenses and expenses associated with operating as a public company, including costs for audit, legal, regulatory, and tax-related services, director and

officer insurance premiums, and investor relations costs. With respect to reimbursement of third-party intellectual property-related expenses specifically, given the ongoing nature of the opposition and interference proceedings involving the patents licensed to us under our license agreement with Broad and Harvard, we anticipate general and administrative expenses will continue to be significant.

Other Income, Net

For the three months ended March 31, 2024 and March 31, 2023, other income, net consisted primarily of interest income and the amortization of premiums or discounts on marketable securities.

Critical Accounting Policies and Estimates

Our management's discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with United States generally accepted accounting principles. The preparation of our condensed consolidated financial statements requires us to make judgments and estimates that affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities in our condensed consolidated financial statements. We base our estimates on historical experience, known trends and events, and various other factors that we believe to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. On an ongoing basis, we evaluate our judgments and estimates in light of changes in circumstances, facts, and experience. The effects of material revisions in estimates, if any, will be reflected in the condensed consolidated financial statements prospectively from the date of change in estimates.

There have been no material changes to our critical accounting policies from those described in Part II, "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates" in the Annual Report.

Results of Operations

Comparison of the Three Months ended March 31, 2024 and 2023

The following table summarizes our results of operations for the three months ended March 31, 2024 and 2023, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Three Months Ended March 31,			
	2024	2023	Dollar Change	Percentage Change
Collaboration and other research and development revenues	$ 1,135	$ 9,851	$ (8,716)	(88)%
Operating expenses:				
Research and development	48,787	37,804	10,983	29 %
General and administrative	19,339	23,008	(3,669)	(16)%
Total operating expenses	68,126	60,812	7,314	12 %
Other income, net				
Other income (expense), net	6	(1,584)	1,590	n/m
Interest income, net	5,035	3,509	1,526	43 %
Total other income, net	5,041	1,925	3,116	n/m
Net loss	$ (61,950)	$ (49,036)	$ (12,914)	26 %

For our results of operations, we have included the respective percentage of changes, unless greater than 100% or less than (100)%, in which case we have denoted such changes as not meaningful (n/m).

Collaboration and other research and development revenues

Collaboration and other research and development revenues were $1.1 million for the three months ended March 31, 2024 compared to $9.9 million for the same period in 2023. The decrease from the three months ended March 31, 2023 is primarily attributable to the sale of our wholly-owned oncology assets and related licenses in January 2023.

Research and development expenses

Research and development expenses increased by $11.0 million to $48.8 million for the three months ended March 31, 2024 compared to $37.8 million for the same period in 2023. The following table summarizes our research and development expenses for the three months ended March 31, 2024 and 2023, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Three Months Ended March 31,			
	2024	2023	Dollar Change	Percentage Change
Employee related expenses	$ 13,683	$ 13,459	$ 224	2 %
External research and development	17,588	12,401	5,187	42 %
Facility expenses	5,219	5,681	(462)	(8)%
Stock-based compensation expenses	2,908	2,086	822	39 %
Sublicense and license fees	5,896	1,305	4,591	n/m
Other expenses	3,493	2,872	621	22 %
Total research and development expenses	$ 48,787	$ 37,804	$ 10,983	29 %

The increase in research and development expenses for the three months ended March 31, 2024 compared to the three months ended March 31, 2023 was primarily attributable to:

- approximately $5.2 million in increased external research and development expenses primarily related to clinical and manufacturing costs related to the continued progression our reni-cel program;
- approximately $4.6 million in increased sublicense and license fees paid in connection with licensing activity;
- approximately $0.8 million in increased stock-based compensation expenses due to the achievement of certain performance-based vesting of restricted stock units;
- approximately $0.6 million in increased other expenses to support reni-cel, including medical affairs and patient advocacy initiatives; and
- approximately $0.2 million in increased employee-related expenses.

These increases were partially offset by approximately $0.5 million in decreased facility expenses.

General and administrative expenses

General and administrative expenses decreased by $3.7 million to $19.3 million for the three months ended March 31, 2024 compared to $23.0 million for the three months ended March 31, 2023. The following table summarizes our

general and administrative expenses for the three months ended March 31, 2024 and 2023, together with the changes in those items in dollars (in thousands) and the respective percentages of change:

	Three Months Ended March 31,			
	2024	2023	Dollar Change	Percentage Change
Employee related expenses	$ 4,889	$ 4,127	$ 762	18 %
Professional service expenses	2,915	9,002	(6,087)	(68)%
Intellectual property and patent related fees	3,946	5,032	(1,086)	(22)%
Stock-based compensation expenses	4,677	2,421	2,256	93 %
Facility and other expenses	2,912	2,426	486	20 %
Total general and administrative expenses	$ 19,339	$ 23,008	$ (3,669)	(16)%

The decrease in general and administrative expenses for the three months ended March 31, 2024 compared to the three months ended March 31, 2023 was primarily attributable to:

- approximately $6.1 million in decreased professional service expenses related to one-time expenses to support strategic initiatives and business development activities in 2023; and
- approximately $1.1 million in decreased intellectual property and patent related fees due to reduced legal activity.

These decreases were partially offset by the following:

- approximately $2.3 million in increased stock-based compensation expenses due to the achievement of certain performance-based vesting of restricted stock units;
- approximately $0.8 million in increased employee related expenses related to increased headcount; and
- approximately $0.5 million in increased facility and other expenses primarily related to increased facility operation costs.

Other income, net

For the three months ended March 31, 2024, and March 31, 2023 other income, net was $5.0 million and $1.9 million, respectively, which primarily relates to interest income and accretion of discounts and premiums associated with marketable securities. The increase is attributable to increased invested balances and favorable market rates.

Liquidity and Capital Resources

Sources of Liquidity

As of March 31, 2024, we have raised an aggregate of $1.0 billion in net proceeds through the sale of shares of our common stock in public offerings and at-the-market offerings. We also have funded our business from our research collaboration with BMS, our former strategic alliance with Allergan, and payments received under the license agreement with Vertex. As of March 31, 2024, we had cash, cash equivalents and marketable securities of $376.8 million.

In May 2021, we entered into a common stock sales agreement with Cowen and Company, LLC (“Cowen”), under which we from time to time can issue and sell shares of our common stock through Cowen in at-the-market offerings for aggregate gross sale proceeds of up to $300.0 million (the “ATM Facility”). We amended the common stock sales agreement with Cowen in February 2024 in connection with filing a new registration statement. As of March 31, 2024, we have not sold any shares of our common stock under the ATM Facility.

In addition to our existing cash, cash equivalents and marketable securities, we are eligible to earn milestone and other payments under our collaboration agreement with BMS and our other collaboration and license agreements. Our ability to earn applicable milestone and other payments and the timing of earning these amounts are dependent upon the

timing and outcome of development, regulatory and commercial activities and, as such, are uncertain at this time. As of March 31, 2024, our right to contingent payments under our collaboration agreement with BMS and our license agreement with Vor Bio, as well as our contingent upfront payment and annual license fees with Vertex, are our only significant committed potential external source of funds.

Cash Flows

The following table provides information regarding our cash flows for the three months ended March 31, 2024 and 2023 (in thousands):

	Three Months Ended March 31,	
	2024	2023
Net cash (used in) provided by:		
Operating activities	$ (49,872)	$ (35,768)
Investing activities	(4,745)	23,267
Financing activities	192	—
Net decrease in cash, cash equivalents, and restricted cash	$ (54,425)	$ (12,501)

Net Cash Used in Operating Activities

The use of cash in all periods resulted primarily from our net losses adjusted for non-cash charges and changes in components of working capital.

Net cash used in operating activities was approximately $49.9 million for the three months ended March 31, 2024, which primarily consisted of operating expenses that related to increasing our research efforts, the focused progression of clinical and manufacturing activities in support of the reni-cel program, sublicense and license payments, and supporting business operations.

Net cash used in operating activities was approximately $35.8 million for the three months ended March 31, 2023, which primarily consisted of progressing our reni-cel program and supporting business operations.

Net Cash (Used in) Provided by Investing Activities

Net cash used in investing activities was approximately $4.7 million for the three months ended March 31, 2024, primarily related to purchases of marketable securities of $86.2 million, partially offset by the proceeds from the maturities of marketable securities of $83.4 million.

Net cash provided by investing activities was approximately $23.3 million for the three months ended March 31, 2023, primarily related to proceeds from maturities of marketable securities of $65.9 million, partially offset by purchases of marketable securities of $40.8 million and purchases of property and equipment of $1.8 million.

Net Cash Provided by Financing Activities

Net cash provided by financing activities was approximately $0.2 million for the three months ended March 31, 2024, related to the proceeds received from exercises of options for our common stock.

No cash was provided by or used in financing activities for the three months ended March 31, 2023.

Funding Requirements

We expect our expenses to increase in connection with our ongoing activities, particularly as we progress the clinical development of reni-cel; further advance our research programs and our preclinical development activities; seek to identify product candidates and additional research programs; initiate preclinical testing and clinical trials for other product candidates we identify and develop; maintain, expand, and protect our intellectual property portfolio, including reimbursing our licensors for expenses related to the intellectual property that we in-license from such licensors; hire additional clinical, quality control, and scientific personnel; and incur costs associated with operating as a public company. In addition, if we

obtain marketing approval for any product candidate that we identify and develop, we expect to incur significant commercialization expenses related to product sales, marketing, manufacturing, and distribution to the extent that such sales, marketing, and distribution are not the responsibility of a collaborator. We do not expect to generate significant recurring revenue unless and until we obtain regulatory approval for and commercialize a product candidate. Accordingly, we will need to obtain substantial additional funding in connection with our continuing operations. If we are unable to raise capital when needed or on attractive terms, we would be forced to delay, reduce, or eliminate our research and development programs or future commercialization efforts.

We expect that our existing cash, cash equivalents and marketable securities on March 31, 2024, together with the near-term annual license fees and the contingent upfront payment payable under our license agreement with Vertex, will enable us to fund our operating expenses and capital expenditure requirements into 2026. Our forecast of the period of time through which our existing cash and cash equivalents and investments will be adequate to support our operations is a forward-looking statement and involves significant risks and uncertainties. We have based this forecast on assumptions that may prove to be wrong, and actual results could vary materially from our expectations, which may adversely affect our capital resources and liquidity. We could utilize our available capital resources sooner than we currently expect. The amount and timing of future funding requirements, both near- and long-term, will depend on many factors, including, but not limited to:

- the costs of progressing the clinical development of reni-cel to treat SCD and TDT;
- the scope, progress, results, and costs of clinical trials, drug discovery, preclinical development, laboratory testing, and clinical or natural history study trials for other product candidates we develop;
- the costs of preparing, filing, and prosecuting patent applications, maintaining and enforcing our intellectual property and proprietary rights, and defending intellectual property-related claims;
- the costs, timing, and outcome of regulatory review of the product candidates we develop;
- the costs of establishing and maintaining a supply chain for the development and manufacture of our product candidates;
- the costs of future activities, including product sales, medical affairs, marketing, manufacturing, and distribution, for any product candidates for which we receive regulatory approval;
- the success of our collaboration with BMS, including whether BMS exercises any of its options to extend the research program term and/or to additional research programs under our collaboration;
- our ability to establish and maintain additional collaborations on favorable terms, if at all;
- the extent to which we acquire or in-license other medicines and technologies;
- the costs of reimbursing our licensors for the prosecution and maintenance of the patent rights in-licensed by us; and
- our ability to establish and maintain healthcare coverage and adequate reimbursement for any product candidates for which we receive regulatory approval.

Identifying potential product candidates and conducting preclinical studies and clinical trials is a time-consuming, expensive, and uncertain process that takes many years to complete, and we may never generate the necessary data or results required to obtain marketing approval and achieve product sales. In addition, even if we successfully identify and develop product candidates that are approved, we will require significant additional amounts in order to launch and commercialize our product candidates and may not achieve commercial success. Our commercial revenues, if any, will be derived from sales of genomic medicines that we do not expect to be commercially available for many years, if at all. Accordingly, we will need to continue to rely on additional financing to achieve our business objectives. Adequate additional financing may not be available to us on acceptable terms, or at all.

Until such time, if ever, as we can generate substantial product revenues, we expect to finance our cash needs through a combination of equity offerings, debt financings, collaborations, strategic alliances, and licensing arrangements.

To the extent that we raise additional capital through the sale of equity or convertible debt securities, our stockholders' ownership interests will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our stockholders. Debt financing, if available, would result in increased fixed payment obligations and may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures, or declaring dividends.

If we raise funds through additional collaborations, strategic alliances, or licensing arrangements with third parties, we may have to relinquish valuable rights to our technologies, future revenue streams, research programs, or product candidates or to grant licenses on terms that may not be favorable to us. If we are unable to raise additional funds through equity or debt financings when needed, we may be required to delay, limit, reduce, or terminate our product development or future commercialization efforts or grant rights to develop and market product candidates that we would otherwise prefer to develop and market ourselves.

Contractual Obligations

As of March 31, 2024, we had non-cancelable operating leases with future minimum lease payments for a total of $40.3 million, of which $11.5 million will be payable in 2024. These minimum lease payments exclude our share of the facility operating expenses, real-estate taxes and other costs that are reimbursable to the landlord under the leases.

In the second quarter of 2023, we entered into a license and service agreement pursuant to which we will lease manufacturing space for our continued research and development activities. As of March 31, 2024, the lease had not commenced for accounting purposes and it is not expected to commence until the second quarter of 2024. The license and service agreement provides for total remaining lease payments of up to $85.4 million over a 10-year lease term. We may terminate the license and service agreement in our discretion upon twelve months' prior written notice.

Our agreements with certain institutions to license intellectual property include potential milestone payments and success fees, sublicense fees, royalty fees, licensing maintenance fees, and reimbursement of patent maintenance costs that we may be required to pay. Our agreements to license intellectual property include potential milestone payments that are dependent upon the development of products using the intellectual property licensed under the agreements and contingent upon the achievement of development or regulatory approval milestones, as well as commercial milestones. These potential obligations are contingent upon future events and the timing and likelihood of such potential obligations are not known with certainty. For further information regarding these agreements, please see Part I, "Item 1. Business—Our Collaborations and Licensing Strategy" in the Annual Report.

We also enter into contracts in the normal course of business with contract research organizations, contract manufacturing organizations and other vendors to assist in the performance of our research and development activities and other services and products for operating purposes. These contracts generally provide for termination at any time upon prior notice.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

We are exposed to market risk related to changes in interest rates. As of March 31, 2024, we had cash and cash equivalents of $69.2 million, primarily held in money market mutual funds, and marketable securities of $307.6 million, primarily consisting of U.S. government-backed securities, commercial paper and corporate debt securities. Our primary exposure to market risk is interest rate sensitivity, which is affected by changes in the general level of U.S. interest rates, particularly because our investments, including cash equivalents, are in the form, or may be in the form of, money market funds or marketable securities and are or may be invested in U.S. Treasury and U.S. government agency obligations. Due to the short-term maturities and low risk profiles of our investments, an immediate 100 basis point change in interest rates would not have a material effect on the fair market value of our investments.

While we contract with certain vendors and institutions internationally, substantially all of our total liabilities as of March 31, 2024 were denominated in the United States dollar and we believe that we do not have any material exposure to foreign currency exchange rate risk.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of March 31, 2024. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act"), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by the company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. Our management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and our management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of March 31, 2024, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the period covered by this Quarterly Report on Form 10-Q that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings.

From time to time, we may become involved in litigation or other legal proceedings relating to claims arising from the ordinary course of business. There can be no assurance that any proceedings that result from these third-party actions will be resolved in our favor. In addition, if they are not resolved in our favor, there can be no assurance that the result will not have a material adverse effect on our business, financial condition, results of operations, or prospects. Certain of our intellectual property rights, including ones licensed to us under our licensing agreements, are subject to, and from time to time may be subject to, priority and validity disputes. For additional information regarding these matters, see Part I, "Item 1A. Risk Factors—Risks Related to Our Intellectual Property" in our Annual Report on Form 10-K for the year ended December 31, 2023 (the "Annual Report"). Regardless of outcome, litigation or other legal proceedings can have an adverse impact on us because of defense and settlement costs, diversion of management resources, and other factors.

Item 1A. Risk Factors.

Information set forth in this Quarterly Report on Form 10-Q and in the sections entitled "Summary of Risk Factors" and Part I, "Item 1A. Risk Factors" in the Annual Report, includes risks which could materially affect our business, financial condition, results of operations, or prospects. These risks, as well as other risks and uncertainties, could materially and adversely affect our business, results of operations and financial condition, which in turn could materially and adversely affect the trading price of shares of our common stock. Additional risks not currently known to us or that we currently deem to be immaterial may also harm our business.

Item 5. Other Information.

Director and Officer Trading Arrangements

A portion of the compensation of our directors and officers (as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934 (the "Exchange Act")) is in the form of equity awards and, from time to time, directors and officers may engage in open-market transactions with respect to the securities acquired pursuant to such equity awards or other of our securities, including to satisfy tax withholding obligations when equity awards vest or are exercised, and for diversification or other personal reasons.

Transactions in our securities by directors and officers are required to be made in accordance with our insider trading policy, which requires that the transactions be in accordance with applicable U.S. federal securities laws that prohibit trading while in possession of material nonpublic information. Rule 10b5-1 under the Exchange Act provides an affirmative defense that enables directors and officers to prearrange transactions in our securities in a manner that avoids concerns about initiating transactions while in possession of material nonpublic information.

None of our directors or officers adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the quarterly period covered by this report.

Item 6. Exhibits

Exhibit Index

Exhibit Number	Description of Exhibit
10.1	Omnibus Amendment, dated as of February 5, 2024, by and among the Registrant, the Broad Institute, Inc., and the President and Fellows of Harvard College (incorporated by reference to Exhibit 10.36 to the Company's Annual Report on Form 10-K (File No. 001-37687) filed with the Securities and Exchange Commission on February 28, 2024).
10.2*†	First Amendment, dated as of March 21, 2024, to the Second Amended and Restated Collaboration and License Agreement, between the Registrant and Juno Therapeutics, Inc.
31.1*	Rule 13a-14(a) Certification of Principal Executive Officer
31.2*	Rule 13a-14(a) Certification of Principal Financial Officer
32.1+	Certification of Principal Executive Officer and Principal Financial Officer pursuant to 18 U.S.C. §1350
101*	The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, formatted in Inline XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets (unaudited), (ii) Condensed Consolidated Statements of Operations (unaudited), (iii) Condensed Consolidated Statements of Comprehensive Loss (unaudited), (iv) Condensed Consolidated Statements of Stockholders' Equity (unaudited), (v) Condensed Consolidated Statements of Cash Flows (unaudited) and (vi) Notes to Condensed Consolidated Financial Statements (unaudited), tagged as blocks of text and including detailed tags.
104*	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit 101)

* Filed herewith

† Portions of this exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K. Certain portions of this exhibit have been omitted because they are not material and are information of the type that the registrant customarily and actually treats as private or confidential.

\+ The certifications furnished in Exhibit 32.1 that accompany this Quarterly Report on Form 10-Q are not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. Such certifications are not to be deemed to be incorporated by reference into any filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the registrant specifically incorporates them by reference.

SIGNATURES

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

EDITAS MEDICINE, INC.

Dated: May 8, 2024

By: /s/ Erick Lucera

Erick Lucera

Chief Financial Officer
(Principal Financial Officer)

Exhibit 10.2

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) information of the type that the registrant customarily and actually treats as private or confidential. Double asterisks denote omissions.

FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED COLLABORATION AND LICENSE AGREEMENT

This FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED COLLABORATION AND LICENSE AGREEMENT (the "First Amendment") is entered into and made effective as of March 21, 2024 (the "First Amendment Effective Date") and amends the Second Amended and Restated Collaboration and License Agreement (the "Agreement") dated as of November 11, 2019 by and between Editas Medicine, Inc., Inc., a Delaware corporation, having its principal place of business at 11 Hurley St., Cambridge, MA 02141 ("Editas"), and Juno Therapeutics, Inc., a Delaware corporation, having its principal place of business at 400 Dexter Avenue North, Suite 1200, Seattle, WA 98109 ("Juno"). Editas and Juno are referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used in this First Amendment and not defined herein shall have the respective meanings set forth in the Agreement.

1. **Amendment of Agreement**. The Agreement is hereby amended as follows:

1.1 Extension of Research Program Term. Notwithstanding Sections 1.181, 2.2 and 6.3 of the Agreement, the Parties agree that as of the First Amendment Effective Date, Juno shall be deemed to have elected both of the Extension Terms, such that the Research Program Term shall expire on November 11, 2026, subject to the extension provided in Sections 1.2 or 1.3 of this First Amendment. The Parties further agree that (a) Juno shall have no obligation to pay the extension fees described in Section 6.3 and (b) the Research Program Term may not be further extended unless mutually agreed to by the Parties.

1.2 Additional Targets. The Parties agree and acknowledge that as of the First Amendment Effective Date, Juno may name up to [**] Additional Targets (the "Remaining Additional Targets"). Notwithstanding Section 2.4(b) of the Agreement, and as consideration for the extension of the Research Program Term and waiver of the extension fees set forth in Section 6.3 of the Agreement, Juno agrees that during the applicable Calendar Years, it may only name up to the following number of Additional Targets (the "Annual Target Number"): (a) during the 2024 Calendar Year, [**] Additional Targets, and (b) during the 2025 Calendar Year, [**] Additional Targets. In the event Juno nominates fewer than the Annual Target Number for the applicable Calendar Year (the "Annual Target Deadline"), then Juno shall waive the ability to nominate the remaining number of Additional Target(s) for such Calendar Year, provided that Juno may exercise a one-time right to extend the Annual Target Deadline in a single Calendar Year for an additional twelve (12) months upon payment of a fee of [**]. For the avoidance of doubt, (a) such fee shall be payable, if at all, one time, and such payment shall apply with respect to up to the Annual Target Number of Additional Targets for the

extended Calendar Year and (b) if such fee is paid with respect to Calendar Year 2025, then the Research Program Term shall expire on November 11, 2027.

1.3 New Additional Targets. Notwithstanding Section 1.2, Juno may nominate up to three (3) new Additional Targets (the "New Additional Targets") in addition to the Remaining Additional Targets at any time prior to the expiration of the Research Program Term upon delivery of written notice to Editas in accordance with the procedure set forth in Section 2.4(b) of the Agreement, provided that Juno shall not be permitted to name any Additional Target(s) fewer than [**] days prior to the end of the Research Program Term, as extended under Section 1.2 or this Section 1.3, and subject to a payment of [**] per each New Additional Target. Upon nomination of a New Additional Target, the Research Program Term shall be extended for an additional twelve (12) month period (the "New Additional Target Extension") and shall expire on November 11, 2027 (or November 11, 2028, in the event Juno has extended the in Research Program Term in Calendar Year 2025 under Section 1.2), provided that only one such extension shall be granted unless otherwise agreed to by the Parties.

1.4 Notwithstanding the nomination of any Remaining Additional Targets or any New Additional Targets, Editas shall not be obligated to deliver more than [**] Data Packages in any given Calendar Year. In the event Editas has not delivered the Data Package(s) for each of the Remaining Additional Targets and New Additional Targets prior to expiration of the Research Program Term, the Research Program Term (and Term) shall automatically be extended until delivery of such final Data Package(s).

2. **Effect of First Amendment**. This First Amendment amends the Agreement solely to the extent expressly set forth herein as of the First Amendment Effective Date. In all other respects, the Agreement continues in full force and effect and is ratified in all respects. Any references in the Agreement to the "Agreement" will be deemed to mean the Agreement as amended by this First Amendment. The provisions of the Agreement apply to this First Amendment except to the extent this First Amendment amends any such provision. If there is a conflict between the provisions of this First Amendment and the Agreement, the provisions of this First Amendment control.

3. **Governing Law**. This Amendment shall be governed by, interpreted and enforced in accordance with the laws of the State of New York, without regard to principles of conflicts or choice of laws that would cause the application of the laws of another jurisdiction and excluding the United Nations Convention on Contracts for the International Sales of Goods.

4. **Counterparts**. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any such counterpart, to the extent delivered by means of a fax machine or

by .pdf, .tif, .gif, .jpeg or similar attachment to electronic mail (any such delivery, an "Electronic Delivery") shall be treated in all manner and respects as an original executed counterpart and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. No Party hereto shall raise the use of Electronic Delivery to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery as a defense to the formation of a contract, and each Party forever waives any such defense, except to the extent that such defense relates to lack of authenticity.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be duly executed by their authorized representatives as of the First Amendment Effective Date.

EDITAS MEDICINE, INC.		JUNO THERAPEUTICS, INC.	
By:	/s/ Charlene Stern	By:	/s/ Pallavur Sivakumar
Name:	Charlene Stern	Name:	Pallavur Sivakumar
Title:	EVP and General Counsel	Title:	Scientific Vice President, CICTTRC

Exhibit 31.1

CERTIFICATIONS

I, Gilmore O'Neill, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Editas Medicine, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2024

By: /s/ Gilmore O'Neill
Gilmore O'Neill
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Erick Lucera, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Editas Medicine, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2024

By: /s/ Erick Lucera

Erick Lucera
Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

**CERTIFICATIONS OF CEO AND CFO PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with this Quarterly Report on Form 10-Q of Editas Medicine, Inc. (the "Company") for the period ended March 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of the Company hereby certifies, pursuant to 18 U.S.C. (section) 1350, as adopted pursuant to (section) 906 of the Sarbanes-Oxley Act of 2002, that to the best of her or his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 8, 2024

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

Date: May 8, 2024

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