AbbVie and Caribou Biosciences Announce Collaboration and License Agreement for CAR-T Cell Products

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- **COLLABORATION LEVERAGES CARIBOU'S NEXT-GENERATION CRISPR GENOME EDITING TECHNOLOGY PLATFORM AND ABBVIE'S ANTIGEN-SPECIFIC BINDERS**

NORTH CHICAGO, Ill., and BERKELEY, Calif., Feb. 10, 2021 – AbbVie (NYSE: ABBV) and Caribou Biosciences, Inc., a leading clinical-stage CRISPR genome editing biotechnology company, announced today that they have entered into a collaboration and license agreement for the research and development of chimeric antigen receptor (CAR)-T cell therapeutics. Although allogeneic, "off-the-shelf" CAR-T cell therapies have shown early promise in some cancer patients, the need for overcoming the rejection of allogeneic CAR-T cells by the host immune system remains a key challenge to their broader development. Employing Caribou's CRISPR genome editing platform to engineer CAR-T cells to withstand host immune attack would enable the development of the next-generation of "off-the-shelf" cellular therapies to benefit a broader patient population.

Under the multi-year agreement, AbbVie will utilize Caribou's next-generation Cas12a CRISPR hybrid RNA-DNA (chRDNA) genome editing and cell therapy technologies to research and develop two new CAR-T cell therapies directed to targets specified by AbbVie. AbbVie will have exclusive rights to Caribou's next-generation Cas12a chRDNA genome editing and cell therapy technologies for the selected targets. Caribou will conduct certain pre-clinical research, development, and manufacturing activities for the collaboration programs, and AbbVie will reimburse Caribou for all such activities pursuant to the collaboration. AbbVie is responsible for all clinical development, commercialization, and manufacturing efforts. AbbVie has the option to pay a fee to expand the collaboration to include up to an additional two CAR-T cell therapies. Caribou will receive $40 million in an upfront cash payment and equity investment, along with up to $300 million in future development, regulatory, and launch milestones. Caribou may also receive additional payments for commercial milestones as well as global tiered royalties.

"We are excited to partner with AbbVie on the development of new CAR-T cell therapies. This collaboration validates Caribou's differentiated next-generation CRISPR genome editing technologies that provide best-in-class efficiency and specificity," said Rachel Haurwitz, Ph.D., President and Chief Executive Officer of Caribou. "We believe AbbVie is an ideal partner for Caribou as we expand upon the number of targets and diseases addressable by our technologies. Genome-edited CAR-T cell therapies hold tremendous potential for patients, and this partnership accelerates our ability to address significant unmet medical need."

"CAR-T therapies have shown to be a promising breakthrough in cancer treatment," said Steve Davidsen, Ph.D., Vice President, Oncology Discovery, AbbVie. "Collaborating with Caribou and their cutting-edge CRISPR platform will help AbbVie advance our efforts to deliver new hope for patients."

About AbbVie

AbbVie's mission is to discover and deliver innovative medicines that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable impact on people's lives across several key therapeutic areas: immunology, oncology, neuroscience, eye care, virology, women's health and gastroenterology, in addition to products and services across its Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on Twitter, Facebook, Instagram, YouTube and LinkedIn.

About Caribou Biosciences, Inc.

Caribou is a leading clinical-stage CRISPR genome editing biotechnology company founded by pioneers of CRISPR biology. Outside of this collaboration, Caribou is advancing an internal pipeline of allogeneic cell therapies for oncology. CB-010, Caribou's lead allogeneic CAR-T cell program, targets CD19 and is being evaluated in a Phase 1 clinical trial for patients with relapsed/refractory B cell non-Hodgkin lymphoma. CB-011, Caribou's second allogeneic CAR-T cell therapy, targets BCMA for multiple myeloma, and CB-012, Caribou's third allogeneic CAR-T cell therapy, targets CD371 for acute myeloid leukemia. CB-011 and CB-012 are in preclinical development. Additionally, Caribou is developing iPSC-derived allogeneic natural killer (NK) cell therapies for solid tumors. Through its next-generation CRISPR genome editing technologies, Caribou is implementing multiple strategies to boost CAR-T and NK cell persistence to overcome cell exhaustion and to prevent rapid immune-mediated clearance. These sophisticated edits drive the durability of clinical benefit of these off-the-shelf medicines.

For more information about Caribou, visit www.cariboubio.com and follow the Company @CaribouBio.

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AbbVie Forward-Looking Statements

Some statements in this news release are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, failure to realize the expected benefits from AbbVie's acquisition of Allergan plc ("Allergan"), failure to promptly and effectively integrate Allergan's businesses, competition from other products, challenges to intellectual property, difficulties inherent in the research and development process, adverse litigation or government action, changes to laws and regulations applicable to our industry and the impact of public health outbreaks, epidemics or pandemics, such as COVID-19. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2019 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission, as updated by its subsequent Quarterly Reports on Form 10-Q. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

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