



Precision BioSciences Opens New Headquarters & Research Facility

DURHAM, North Carolina, September 29th, 2010 - Precision BioSciences, Inc., today announced the opening of their new headquarters in the Scientific Properties owned Venable Center in downtown Durham. The new facility now houses all of Precision's business offices and research laboratories, and will allow the company to more than double its headcount to accommodate growing internal and external research needs.

"We are excited to have Precision BioSciences at Venable," said Gary Kueber, COO of Scientific Properties. "Our background in laboratory development made working with Precision a great fit and has resulted in a beautiful facility."

"We are pleased to now house Precision within Scientific Properties' Venable Center," said Precision's CFO/COO, Todd Melby. "This state-of-the-art facility will provide our business, scientific and administrative staff with the resources they need to pursue Precision's mission of becoming the world leader in genomic molecular biology."

"Our scientific staff now has everything at its fingertips to develop advanced applications of our Directed Nuclease Editor technology," said Jeff Smith, Precision's CSO. "This is an extremely exciting time in our company's young history and we look forward to spending the next several years developing our business in downtown Durham."

The addition of Precision BioSciences helps complement the diverse mix of tenants housed at the new Venable Center campus, a historic rehabilitation of the former Venable Tobacco Company buildings. Scientific Properties completed renovation to this landmark in 2008. Current tenants include the City of Durham's Office of Economic Development, Hutson Law, Chicago Title Insurance, the Corporation for Enterprise Development, *The Independent Weekly*, and GrassRoots Biotechnology.

About Precision BioSciences

Precision's mission is to utilize its engineered endonuclease technology to become the world leader in the field of genomic molecular biology. Precision's proprietary *Directed Nuclease Editor*TM (DNE) technology enables the production of custom genome editing enzymes that can insert, remove, modify, and regulate essentially any gene in mammalian or plant cells.

Precision BioSciences has already produced hundreds of custom endonucleases for partners and internal development that can precisely alter naturally occurring sequences within genomes. Precision has successfully partnered its DNE technology with several of the world's largest agbiotech firms and is internally developing applications in biological production and human therapeutics. For additional information, please visit www.precisionbiosciences.com or contact Chelsea Lynam by phone at 919-314-5512 or by email at chelsea.lynam@precisionbiosciences.com



About Scientific Properties

Scientific Properties, based in Durham, North Carolina, is a real estate development firm that specializes in significant urban mixed-use, new construction and historic adaptive re-use projects and undertakes development projects that recognize and address community needs and aspirations. The firm's current development portfolio encompasses over two million square feet of mixed-use, office, residential, retail, restaurant, entertainment, and laboratory/R&D space.

For more information about Venable Center, visit www.venablecenter.com or contact Marketing Director Allison Polish by e-mail at allison.polish@scientificproperties.com or by phone at 919-967-7700 x155.