



Prime Medicine Announces Positive Resolution to Arbitration with Beam Therapeutics

July 8, 2026

-- Arbitration tribunal declared that PM647 is within Prime Medicine's "Field", confirming Prime Medicine's right to develop and commercialize PM647 in AATD --

-- Prime Medicine owes no monetary damages to Beam Therapeutics --

-- Prime Medicine plans to submit an IND and/or CTA filing for PM647 in Q3 2026, initial clinical data expected in 2027 --

CAMBRIDGE, Mass., July 08, 2026 (GLOBE NEWSWIRE) -- Prime Medicine, Inc. (Nasdaq: PRME), a biotechnology company committed to delivering a new class of differentiated one-time curative genetic therapies, today announced a positive, binding resolution of its previously disclosed arbitration with Beam Therapeutics, Inc. relating to the parties' 2019 Collaboration and License Agreement (Agreement). The Tribunal declared that PM647, Prime Medicine's investigational Prime Editing drug for Alpha-1 Antitrypsin Deficiency (AATD), is within Prime Medicine's "Field" as defined by the Agreement, and that Prime Medicine therefore did not breach the Agreement. Prime Medicine owes no monetary damages to Beam Therapeutics.

PM647 leverages Prime Medicine's universal liver lipid nanoparticle (LNP) to correct the E342K (Pi*Z) mutation in the SERPINA1 gene, the most prevalent disease-causing mutation in AATD. In fully humanized mouse models, treatment with PM647 achieved high levels of editing efficiency and restored the corrected protein isoform (M-AAT) into the healthy human range at clinically relevant doses. Prime Medicine plans to submit an investigational new drug (IND) and/or clinical trial application (CTA) filing for PM647 in the third quarter of 2026, with initial clinical data expected in 2027.

"Our goal has always been to leverage the Prime Platform to develop differentiated medicines for patients. We believe Prime Editing is the optimal approach to correcting the genetic cause of AATD by restoring normal protein function," said Allan Reine, M.D., Chief Executive Officer of Prime Medicine. "We are pleased with the Tribunal's decision, which paves the way for PM647 to advance into the clinic and positions us to fully realize PM647's potential for patients. With PM577a for Wilson Disease now cleared to enter the clinic and PM647 approaching an IND and/or CTA filing, we are focused on bringing potentially curative therapies to patients with two of the largest genetic liver diseases."

About AATD

AATD is a progressive, genetic disorder caused by mutations in the SERPINA1 gene that can result in both lung- and liver-related disease, including shortness of breath, chronic cough, jaundice, ascites and cirrhosis. There are currently no disease-modifying or curative treatments approved for the approximately 200,000 people across the United States and European Union with AATD, and many patients ultimately progress to liver failure or severe lung disease.

About Prime Medicine

Prime Medicine is a leading biotechnology company dedicated to creating and delivering the next generation of gene editing therapies to patients. The Company is deploying its proprietary Prime Editing platform, a versatile, precise and efficient gene editing technology, to develop a new class of differentiated one-time curative genetic therapies. Designed to make only the right edit at the right position within a gene while minimizing unwanted DNA modifications, Prime Editors have the potential to repair almost all types of genetic mutations and work in many different tissues, organs and cell types. Taken together, Prime Editing's versatile gene editing capabilities could unlock opportunities across thousands of potential indications.

Prime Medicine is currently progressing a diversified portfolio of investigational therapeutic programs organized around our core areas of focus: liver, lung, and immunology and oncology. Across each core area, Prime Medicine is focused initially on a set of high value programs, each targeting a disease with well-understood biology and a clearly defined clinical development and regulatory path, and each expected to provide the foundation for expansion into additional opportunities. For more information, please visit www.primemedicine.com.

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Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, implied and express statements about Prime Medicine's beliefs and expectations regarding: the favorable resolution of the arbitration with Beam Therapeutics, Inc. and its effect on Prime Medicine's rights to develop and commercialize PM647; the continued development and advancement of its AATD and Wilson Disease programs, including the anticipated timing of filing an IND and/or CTA for PM647 in Q3 2026 with initial clinical data expected in 2027; the potential of Prime Editing to correct the causative mutations of, and to cure, diseases, including AATD and Wilson Disease; its expectations regarding the breadth of Prime Editing technology and the implementation of its strategic plans for its business, programs, and technology; and the potential of Prime Editing to unlock opportunities across thousands of potential indications.

Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks associated with: uncertainties related to Prime Medicine's product candidates entering clinical trials; the authorization, initiation, and conduct of preclinical and IND-enabling studies and other development requirements for potential product candidates, including uncertainties related to opening INDs and obtaining regulatory approvals; risks related to the development and optimization of new technologies, the results of preclinical studies, or clinical studies not being predictive of future results in connection with future studies; the scope of protection Prime Medicine is able to establish and maintain for intellectual property rights covering its

Prime Editing technology; Prime Medicine's ability to identify and enter into future license agreements and collaborations; Prime Medicine's expectations regarding the anticipated timeline of its cash runway and future financial performance; and general economic, industry and market conditions. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Prime Medicine's most recent Annual Report on Form 10-K, as well as any subsequent filings with the Securities and Exchange Commission. In addition, any forward-looking statements represent Prime Medicine's views only as of today and should not be relied upon as representing its views as of any subsequent date. Prime Medicine explicitly disclaims any obligation to update any forward-looking statements subject to any obligations under applicable law. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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