

Freeline Therapeutics Sells CMC-Focused Subsidiary in Germany and Certain IP to Ascend Gene and Cell Therapies

Torreya advised Freeline on the transaction

London, United Kingdom, February 10, 2023

Freeline Therapeutics Holdings plc (Nasdaq: FRLN, "Freeline"), a clinical-stage biotechnology company developing transformative adeno-associated virus (AAV) vector-mediated gene therapies, announced the closing of the previously announced sale of its CMC-focused German subsidiary, Freeline Therapeutics GmbH, along with certain related intellectual property, to Ascend Gene and Cell Therapies Ltd. ("Ascend"), for \$25 million, subject to purchase price adjustments. The transaction will allow Freeline streamline its organization to increase efficiency and strengthen its financial position, and prioritize the development of FLT201 in Gaucher disease and FLT190 in Fabry disease.

Concurrent with the closing, Freeline and Ascend entered into an intellectual property agreement that assigned certain intellectual property rights, including patents and know-how related to CMC capabilities and technologies, to Ascend. Freeline maintained its rights to its AAVS3 capsid, and the agreement includes a back-license to Freeline of the assigned rights necessary to develop and commercialize its current product candidates. The companies also entered into a transition services agreement that allows Freeline to maintain flexible access to analytical and process development capabilities and dedicated personnel for a period of 18 months following the closing of the transaction.

Torreya acted as exclusive financial advisor to Freeline on the transaction. Torreya has advised on more than 7 transactions involving bioproduction and manufacturing assets in the past 12 months.

ABOUT FREELINE THERAPEUTICS HOLDINGS PLC:

For more information about Freeline, please see: www.freeline.life

ABOUT ASCEND GENE AND CELL THERAPIES LTD:

For more information about Ascend, please see: www.ascend-gctx.com

Deal Press Release

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FREELINE

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subsidiary in Germany
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