

# Modalis announces closing of Initial public offering

August 3, 2020

TOKYO - CAMBRIDGE, Mass. - Modalis Therapeutics Corporation (Tokyo Mothers 4883), a leading gene modulation company that uses CRISPR based technology, today announced the closing of its initial public offering of 2,100,000 shares of common stock at a public offering price of 1200 yen per share. The aggregate gross proceeds to Modalis Therapeutics from the offering were approximately 25 oku-yen (US\$24 million), before deducting underwriting discounts and commissions and other offering expenses.

Modalis Therapeutics' common stock began trading on the Tokyo Mothers Market under the security code "4883" on August 3, 2020.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of these securities under the securities laws of any such state or other jurisdiction.

## About Modalis Therapeutics

Modalis Therapeutics Corporation (Tokyo Mothers 4883) is developing precision genetic medicines through epigenetic gene modulation. Modalis is advancing therapies for orphan genetic diseases using its proprietary CRISPR-GNDM technology which enables the locus specific modulation of gene expression or histone modification without the need for double-stranded DNA cleavage, gene editing or base editing. Modalis is headquartered in Tokyo with laboratories and R&D facilities in Cambridge,