

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 20, 2017

CRISPR THERAPEUTICS AG

(Exact Name of Company as Specified in Charter)

Switzerland
(State or Other Jurisdiction
of Incorporation)

001-37923
(Commission
File Number)

Not Applicable
(IRS Employer
Identification No.)

Baarerstrasse 14
6300 Zug
Switzerland
+41 61 228 7800

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Not applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

A. Director Departure; Appointment of Chairman

On December 20, 2017, Dr. Anthony Coles resigned as a director and Chairman of the board of directors (the “Board”) of CRISPR Therapeutics AG (the “Company”), and the Company and Dr. Coles entered into an Advisory Agreement (the “Advisory Agreement”).

Under the Advisory Agreement, Dr. Coles will perform advisory services related to strategic matters, such as financing, corporate strategy and competitive strategy, as well as select operational matters, such as partner management. In connection with providing such advisory services, Dr. Coles will be paid an hourly rate specified in the Advisory Agreement. The initial term of the Advisory Agreement expires on September 10, 2019, provided that the Company may elect to renew, subject to the approval of the Board, for one or more successive six-month terms following the initial term.

Dr. Coles’ decision to resign was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

In connection with Dr. Coles’ resignation from the Board, the Board appointed Dr. Rodger Novak, a current member of the Board, as Chairman of the Board, effective as of December 20, 2017, and Dr. Novak shall serve in such capacity for a term ending at the next ordinary meeting of the Company’s shareholders.

B. Compensatory Arrangement with President

As previously disclosed by the Company on a Current Report on Form 8-K filed with the Securities and Exchange Commission on October 2, 2017, Dr. Novak became the President of the Company as of December 1, 2017. In connection therewith, on December 20, 2017, the Company and Dr. Novak entered into an Employment Agreement (the “Employment Agreement”) effective December 1, 2017 (the “Effective Date”). For the period starting on the Effective Date and ending on November 30, 2018, Dr. Novak will continue receiving the annual base salary under his employment agreement dated October 6, 2016 (a copy of which is on file with the Securities and Exchange Commission). Starting December 1, 2018, Dr. Novak is entitled to receive an annual base salary of \$125,000, subject to yearly adjustments as determined by the Board. Dr. Novak is also entitled to a bonus payment under the Employment Agreement for fiscal year 2017. For fiscal year 2018 and thereafter, Dr. Novak will not be eligible for future bonuses under the Employment Agreement unless Dr. Novak and the Board (or a committee thereof) otherwise agree.

Equity awards granted by the Company and held by Dr. Novak that are outstanding and unvested as of the Effective Date (the “CEO Equity Awards”) will continue to vest through November 30, 2018. Thereafter, the

vesting schedule applicable to the remaining unvested CEO Equity Awards will continue to vest on the original vesting schedule but at the rate of 50% of the number of shares originally scheduled to vest on any vesting date, and the original vesting schedule will be extended to reflect the continued vesting of the remaining 50% of the options unvested as of November 20, 2018, in all cases, subject to Dr. Novak's continued employment with the Company as of the applicable vesting date. In the event Dr. Novak's employment is terminated prior to December 1, 2018 and within 18 months of a Change in Control (as defined in the Employment Agreement), any unvested CEO Equity Awards will vest in full.

Either party may terminate the Employment Agreement for convenience upon two months written notice on or after December 1, 2018. The Company or Dr. Novak may terminate the Employment Agreement for good cause (as defined in the Employment Agreement).

Dr. Novak co-founded the Company in November 2013 and has served as a member of the Board since the Company's inception. Prior to joining the Company, Dr. Novak served as Global Head of Anti-infectives Research and Development at Sanofi. Prior to Sanofi, Dr. Novak co-founded Nabriva Therapeutics AG, a biopharmaceutical company, in January 2006, and served as its Chief Operating Officer from inception to May 2012. Dr. Novak received an M.D. from Philipps University of Marburg, Germany.

There are no family relationships between Dr. Novak and any director or executive officer of the Company.

The foregoing summaries of the Advisory Agreement and Employment Agreement are qualified in their entirety by reference to the complete text of the Advisory Agreement and Employment Agreement, copies of which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 7.01. Regulation FD.

On December 21, 2017, the Company issued a press release relating to the resignation of Dr. Coles from the Board and the appointment of Dr. Novak as Chairman of the Board. A copy of the press release is furnished hereto as Exhibit 99.1 and incorporated into this Item 7.01 by reference.

The information in this Item 7.01 of Form 8-K, including the accompanying Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Advisory Agreement by and between CRISPR Therapeutics AG and Dr. Anthony Coles, dated as of December 20, 2017
10.2	Employment Agreement by and between CRISPR Therapeutics AG and Dr. Rodger Novak, dated as of December 20, 2017
99.1	Press Release by CRISPR Therapeutics AG, dated December 21, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRISPR THERAPEUTICS AG

Date: December 21, 2017

By: /s/ Rodger Novak, M.D.
Rodger Novak, M.D.
President

ADVISORY AGREEMENT

This ADVISORY AGREEMENT (the “Agreement”) is made as of the 20th day of December, 2017 (the “Effective Date”), by and between CRISPR Therapeutics AG (“CRISPR” or, along with its affiliates the “Company”) and N. Anthony Coles, MD (“Coles”).

WHEREAS, Coles serves on the Company’s Board of Directors (the “Board”) in the capacity of Chairman pursuant to a letter agreement dated September 22, 2015 (the “Board Appointment Letter”);

WHEREAS, Coles and the Company entered into a Confidentiality Agreement dated June 18, 2015 which was executed by Coles on October 15, 2015 (the “Confidentiality Agreement”);

WHEREAS, Coles and the Company entered into a Consulting Agreement dated June 16, 2015 and executed by Coles on October 15, 2015 (the “Prior Consulting Agreement”) which expired pursuant to its terms on October 5, 2015 except that Section 2.1 (Fee) and Section 3 (Intellectual Property Rights) survived the expiration of the Prior Consulting Agreement;

WHEREAS, Coles and the Company entered into an Indemnity Agreement dated October 9, 2015 which was executed by Coles on October 15, 2015 (the “Indemnity Agreement”);

WHEREAS, the Company granted Coles Non-Qualified Stock Options on (i) September 10, 2015, (ii) October 18, 2016, and (iii) May 31, 2017 (collectively the “Options”), all of which are subject to vesting and the terms and conditions of either the CRISPR Therapeutics AG 2015 Stock Options and Grant Plan, as may be amended from time to time or the CRISPR Therapeutics AG 2016 Stock Option and Incentive Plan, as may be amended from time to time (the “Plans”) and the associated Non-Qualified Grant Notices (if applicable) and the Non-Qualified Stock Option Agreements with respect to each grant (collectively, the Plans, the Grant Notices and the Non-Qualified Stock Option Agreements shall be referred to as the “Equity Documents”);

WHEREAS, the Board recognizes Coles’ role in assisting the Company transition from a private venture backed company to a public company as well as Coles’ comprehensive knowledge of the Company and its industry and, as such, wishes to set forth the terms of Coles’ continued relationship with the Company after his resignation from the Board, which will be effective on December 20, 2017 (the “Board Resignation Date”); and

WHEREAS, the Board and Coles have mutually determined that it is in the best interests of the Company that Coles continue to be available to assist the Company after the Board Resignation Date in the role as Senior Advisor to the Company beginning on the Board Resignation Date subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and conditions set forth in this Agreement, the sufficiency of which is hereby acknowledged, CRISPR and Coles agree as follows:

1. Services. Coles agrees to perform the services described in Exhibit A, as well as any services described in any amendment to Exhibit A which incorporates this Agreement by reference and is agreed to in writing by both parties (collectively, the “Services”). If any dates are specified

for performance of the Services, the parties agree that time is of the essence with respect to such performance. In addition to providing the Services, Coles shall provide the Company with any and all developments, software programs, works of authorship, data, techniques, know-how, secret or intellectual property whatsoever which either (a) relate at the time of conception or development to the Services, or any other work performed for the Company, whether or not during normal business hours; or (b) are developed through or in reliance on the use of Confidential Information (as defined in the Confidentiality Agreement) or the Company's equipment and software, or other facilities or resources including but not limited to such reports and data as the Company may request in connection with the provision of Services. Upon request from the Company, Coles shall immediately deliver to the Company all media from which the foregoing may be ascertainable and other deliverables in connection with the Services (collectively, "Deliverables").

2. Term & Termination. The initial term of this Agreement shall be from the Board Resignation Date through September 10, 2019 (the "Initial Term") provided that the Company may elect to renew, subject to the approval of the Board, for one or more successive 6 month terms following the Initial Term (each an "Extended Term") and shall notify Coles within thirty (30) days prior to the expiration of the current term that the Company wishes to exercise the renewal option. In the event the Company does not provide a notice of renewal, the Agreement will terminate at the last day of the applicable Term. The date this Agreement terminates for any reason shall be the "Termination Date" and the time period between the Board Resignation Date and the Termination Date shall be the "Advisory Period". Notwithstanding the foregoing: (a) Coles may terminate this Agreement and end the Advisory Period at any time upon thirty (30) days written notice (such notice period may be waived by the Company); (b) the Company may terminate this Agreement and end the Advisory Period as follows: (i) for "cause" (as defined in the invitation letter dated September 22, 2015 ("Invitation Letter")); or (ii) in the event of a material breach by Coles of any of the covenants or terms or conditions contained herein which, if curable, is not cured after written notice and a reasonable opportunity to cure and such termination shall be without prejudice to any right or remedy the Company may have by reason of such breach.

3. Equity. In consideration for Coles entering into and complying with this Agreement, and notwithstanding anything set forth in the Equity Documents, Coles shall continue to vest in the Options during the Advisory Period, and the applicable post-termination exercise period, which shall be 150 days from the last day of the service relationship or the expiration of the option, whichever is earlier.

4. Compensation for Services. Coles shall be paid \$2,500 per hour for his consulting services ("Consulting Fees"). Coles agrees that the continued vesting and the Consulting Fees shall be full compensation for the Services and that he is entitled to no other compensation or benefits from the Company or any of its affiliates. The Company shall report the Consulting Fees to the IRS on Form 1099. Coles shall be solely responsible for all withholding, taxes and other obligations required by law and shall comply with such obligations. Further, Coles shall comply with all applicable laws, including those regarding tax withholding and reporting, worker's compensation and unemployment compensation with respect to the Services.

5. Confidentiality. Coles acknowledges that he has had, and in connection with the Services will continue to have, access to the Company's proprietary and confidential information including the Confidential Information as defined in the Confidentiality Agreement. Coles hereby reaffirms the Confidentiality Agreement, the terms of which are incorporated by reference as material terms of this Agreement and shall continue in full force and effect during the Advisory

Period and thereafter. Consistent with the foregoing, Section 4 of the Confidentiality Agreement is hereby modified in that “for a period of three (3) years” shall be deleted and replaced with “of the Advisory Period”. While providing the Services and thereafter, Coles shall not, directly or indirectly, use any Confidential Information other than pursuant to the provision of the Services by and for the benefit of the Company, or disclose to anyone outside of the Company any such Confidential Information.

6. Assignment. Coles agrees that all Confidential Information and all Deliverables made by Coles, either alone or with others, and in any way related to the Services or to other tasks assigned to or performed by Coles during the course of his relationship with the Company, whether or not conceived, developed, reduced to practice or made on the Company’s premises (collectively, “Company Inventions”), and any and all services and products which embody, emulate or employ any such Company Inventions or Confidential Information shall be the sole property of the Company and all proprietary rights in, each such Company Invention or Confidential Information, whether or not patentable or copyrightable, shall belong exclusively to the Company. Coles agrees that all such Company Inventions shall constitute works made for hire under the copyright laws of the United States and hereby assign and, to the extent any such assignment cannot be made at the present time, agree to assign, to the Company any and all copyrights, patents and other proprietary rights that Consultant may have in any such Company Inventions. For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement, this Agreement does not obligate Coles to assign to the Company any development or work product which is developed entirely on Coles’ own time and does not relate to the Services including without limitation any book or other work of authorship by Coles.

7. Restrictive Covenants. During the Advisory Period and for 12 months thereafter, Coles shall not, directly or indirectly: (i) engage in any Competitive Activities; or (ii) solicit any persons or entities who, during the Advisory Period, are customers or potential customers of the Company for services which are competitive with any service offered by the Company; or (iii) solicit, recruit or induce any employee or consultant of the Company to terminate his or her service relationship with the Company. For purposes of this Agreement, Competitive Activities shall mean: (a) becoming employed by, (b) consulting with, (c) joining any board, (d) engaging, participating or investing in any business activity, or (e) otherwise having any other service relationship or affiliation with any CRISPR competitor. Notwithstanding the foregoing, the Company agrees that this Section 7 shall not prohibit Coles from serving on other boards of directors provided Coles (I) complies strictly with his nonsolicitation and confidentiality obligations to the Company; (II) does not, directly or indirectly, disclose, use or permit to be used any of the Company’s Confidential Information in connection with his service on other boards of directors or otherwise; and (III) recuses himself and shall not participate in any discussions or communications relating to CRISPR/Cas gene editing.

8. Return of Property. At the end of the Advisory Period, Coles shall immediately return all Confidential Information and Deliverables and shall comply with any instructions that the Company provides with respect to deleting duplicates of Confidential Information, Deliverables and other work product from any non-Company computers or devices that are in Cole’s possession or control after the Advisory Period.

9. Expense Reimbursement. Coles shall be reimbursed for his reasonable business expenses associated with performing his responsibilities pursuant to this Agreement consistent with the Company’s policies and procedures with respect to expense reimbursement for Board members.

For the avoidance of doubt, Coles shall not be entitled to any cash, equity rights, benefits or other compensation in connection with attending events or engaging in other activities contemplated by this Agreement other than as expressly set forth herein.

10. Relationship of the Parties. It is agreed that Coles is an independent contractor and that Coles shall perform the Services under the general direction of the Company's Chief Executive Officer (the "CEO") but that Coles shall determine the manner and means by which the Services are accomplished, subject to the express condition that Coles shall at all times comply with applicable law. It is expressly understood that neither Coles nor his agents, if any, are agents or employees of the Company, and have no authority to bind the Company by contract or otherwise.

11. Conflict of Interest. While it is understood that, as an outside consultant, Coles may engage in other business activities, during the Advisory Period, Coles will not engage in any business activities that pose an actual or apparent conflict of interest with the Company or any of its affiliates. To ensure no conflict of interest, Coles shall notify the CEO in writing prior to engaging in other business activities not listed on Exhibit B during the Advisory Period which could be reasonably determined to be an actual or potential conflict with the Company or any of its affiliates.

12. Validity. Should any provision of this Agreement be declared or be determined by any court of competent jurisdiction to be illegal or invalid, the validity of the remaining parts, terms, or provisions shall not be affected and said illegal and invalid part, term or provision shall be deemed not to be a part of this Agreement.

13. Waiver. No delay or omission by the Company in exercising any right under this Agreement will operate as a waiver of that or any other right. A waiver or consent given by the Company on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

14. Forfeiture for Breach. Coles expressly agrees that in the event this Agreement is terminated for cause (as defined in the Invitation Letter), in addition to any other rights or remedies which the Company may have, at law, in equity, or otherwise, the Options shall cease vesting immediately upon written notice by the Company and any vested Options shall not be exercisable.

15. Equitable Relief. The covenants in Sections 5-9 of this Agreement are of a special and unique character, and Coles acknowledges that money damages alone will not reasonably or adequately compensate the Company for any breach of such covenants. Therefore, Coles expressly agrees that in the event of the breach or threatened breach of any such covenants, in addition to any other rights or remedies which the Company may have, at law, in equity, or otherwise, the Company shall be entitled, without posting a bond or other security, to injunctive or other equitable relief compelling specific performance of, and other compliance with, the terms of such Sections.

16. No Waiver. The terms and conditions of this Agreement may be waived only by a written instrument signed by the Party waiving compliance. The failure of any Party to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach of or non-compliance with this Agreement shall be held to be a waiver of any other or subsequent breach or non-compliance.

17. Entire Agreement. This Agreement supersedes all prior agreements, written or oral, between Coles and the Company relating to the subject matter of this Agreement; provided, however, (i) the Confidentiality Agreement, as modified herein, (ii) Section 3 of the Prior Consulting Agreement, (iii) the paragraphs in the Board Appointment Letter “Consent to Use of Name and Image” and “Confidentiality”, (iv) the Indemnity Agreement, and (v) the Equity Documents shall all remain in effect and are supplemental to this Agreement.

18. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of both parties and their respective successors and assigns, including any corporation or entity with which or into which the Company may be merged or which may succeed to its assets or business, provided however that the obligations of Coles are personal and shall not be assigned by Coles. Coles further expressly consents to be bound by the provisions of this Agreement for the benefit of the Company or any subsidiary or affiliate.

19. Governing Law, Forum and Jurisdiction. This Agreement shall be governed by and construed as a sealed instrument under and in accordance with the laws of the Commonwealth of Massachusetts (without reference to the conflicts of law provisions thereof). Any action, suit, or other legal proceeding that is commenced to resolve any matter arising under or relating to any provision of this Agreement shall be commenced only in a court of the Commonwealth of Massachusetts (or, if appropriate, a federal court located within Massachusetts), and the Company and Coles consent to the jurisdiction of such a court.

20. Defend Trade Secrets Act of 2016. For the avoidance of doubt, Coles shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

21. Protected Disclosures. Nothing in this Agreement or otherwise limits Coles’ or any other person’s : (i) obligation to testify truthfully in any legal proceeding; (ii) right to file a charge, claim or complaint with any federal agency or any state or local governmental agency or commission (together, a “Government Agency”); (iii) ability to communicate with any Government Agency or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including his ability to provide documents or other information, without notice to the Company.

22. Voluntary Assent. Coles affirms that no other promises or agreements of any kind have been made to or with him by any person or entity whatsoever to cause him to sign this Agreement, and that he fully understands the meaning and intent of this Agreement. Coles states and represents that he has had an opportunity to fully discuss and review the terms of this Agreement with an attorney. Coles further states and represents that he has carefully read this Agreement, understands its contents, freely and voluntarily assents to all of its terms and conditions, and signs his name to this Agreement as his own free act.

23. Survival. The provisions of Sections 5-8 and 12-20 of this Agreement shall survive any expiration or termination of this Agreement.

24. Amendments and Supplements. This Agreement may not be altered, changed or amended, except by an instrument in writing signed by the parties.

25. Subsequent Agreements. Coles agrees to execute such further agreements and instruments as the Company shall reasonably request in order to effectuate the provisions of this Agreement.

26. Captions. The captions of the Sections of this Agreement are for convenience of reference only and in no way define, limit or affect the scope or substance of any Section of this Agreement.

27. Counterparts. This Agreement may be executed in two (2) signature counterparts, including by facsimile or other electronic transmission, each of which shall constitute an original, but all of which taken together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Agreement on the date(s) indicated below.

CRISPR Therapeutics AG

By: /s/ Rodger Novak
Rodger Novak
President

/s/ N. Anthony Coles, MD
N. Anthony Coles, MD

Date: December 20, 2017

Date: December 20, 2017

Exhibit A

SERVICES

The agreed upon "Services" shall include: upon request, (i) advise each of the CEO and Chairman of the Board on strategic matters related to the Company (e.g. financing, corporate strategy and competitive strategy) as well as select operational matters (e.g. partner management); and (ii) assist with introductions and relationships with relevant parties or industry experts, as appropriate.

Exhibit B

Coles' business activities are:

EMPLOYMENT AGREEMENT

effective as of December 1, 2017 (hereinafter referred to as the “**Effective Date**”)

between

CRISPR Therapeutics AG, company number CHE-494.642.722, Aeschenvorstadt 36, CH-4051 Basel

(hereinafter referred to as “**the Company**”)

and

Rodger Novak, Baarerstr. 27, 6300 Zug

(hereinafter referred to as “**Executive**”)

(Together hereinafter referred to as “**the Parties**” or individually as “**the Party**”)

WHEREAS, the employment relationship of the Executive with the Company has started on 1 November 2013;

WHEREAS, the Parties entered into an employment agreement as of October 6, 2016, pursuant to which the Executive provided services as the Chief Executive Officer of the Company (the “**CEO Employment Agreement**”);

WHEREAS, the Executive transitioned from his position as Chief Executive Officer of the Company to President of the Company effective as of the Effective Date (the “**Position Change**”);

WHEREAS, the Parties agree that the Executive shall generally continue to be compensated in accordance with the terms of the CEO Employment Agreement through November 30, 2018, and that the CEO Employment Agreement shall be amended and restated by this revised Employment Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Position and Duties.** During the period which the Executive is employed pursuant to this Agreement (the “**Employment Period**”), the Executive shall serve as the President of the Company (the “**President**”), and shall have responsibilities and duties consistent with such position and such other responsibilities and duties which are not inconsistent with the Executive’s skills and experience or his ability to discharge his responsibilities as President as may from time to time be prescribed by the Company’s Chief Executive Officer (the “**CEO**”) or the Board of the Company. Starting upon the Effective Date, the Executive may engage in non-profit or other profit-oriented activities, as long as such services and activities do not materially interfere with the Executive’s performance of the Executive’s duties to the Company as provided in this Agreement.

2. **Place of Work.** During the Employment Period, the Executive’s principal place of employment will be primarily Zug, Switzerland; however, the Company may require the Executive to travel temporarily to other locations in connection with the Company’s business.

3. **Working Time.** During the Employment Period, the Executive’s employment shall be on a part-time basis, with the Executive devoting approximately twenty-five percent (25%) of his working time to the Company. He shall perform all duties as required by the Company. Any work in excess of the expected commitment shall be fully deemed compensated by the Executive’s Base Salary; the Executive shall neither be entitled to further financial compensation nor to compensation in form of paid leave for any overtime work.

4. Compensation and Related Matters.

(a) Base Salary. Starting on December 1, 2018, the Company shall pay the Executive, as compensation for the performance of the Executive's duties and obligations under this Agreement, an annual base salary in an amount in CHF equivalent to USD 125,000 (the "**Base Salary**") payable in a manner that is consistent with the Company's usual payroll practices for senior executives. The Executive's Base Salary shall be reviewed by the Company's Board of Directors (the "**Board**") or the Compensation, Nomination and Corporate Governance Committee of the Board (the "**Committee**") for changes, if any, which in the sole discretion of the Board or, to the extent delegated by the Board, the Committee is merited or necessary or appropriate to maintain a Base Salary for the Executive which the Board (or Committee) determines is consistent with ongoing duties and responsibilities of the Executive. After any such change, Base Salary as used herein shall thereafter refer to the changed amount.

(b) Annual Bonus. Notwithstanding anything set forth in the CEO Employment Agreement to the contrary, for fiscal year 2017, the Executive shall be eligible to receive an annual bonus in an amount in CHF equivalent to USD 251,000 (the "**Target Bonus**"), to be paid at the same time bonuses are paid generally to the Company's senior executives in 2018. Thereafter, the Executive shall not be eligible to receive an annual bonus unless otherwise agreed upon by the Executive and the Board or Committee.

(c) Approval by Shareholders' Meeting and Mandatory Law. Any compensation (including fringe benefits) to be paid under this Agreement, is, to the extent required by Swiss laws and the Company's Article of Association, subject to approval by the general meeting of shareholders' of the Company. In the event of a conflict between the employment agreement and applicable mandatory Swiss law, the Company shall have the right to unilaterally modify the employment agreement to the extent necessary to comply with mandatory law with immediate effect.

(d) Expenses. During the Employment Period, the Executive shall be entitled to receive reimbursement for all reasonable expenses incurred by him in performing services hereunder, in accordance with the policies and procedures then in effect and established by the Company for its senior executive officers.

(e) Other Benefits. During the Employment Period, the Executive shall be entitled to participate in or receive benefits under any employee benefit plan or arrangement currently maintained or which may, in the future, be made available by the Company generally to its executives and key management employees, subject to and on a basis consistent with the terms, conditions and overall administration of such plan or arrangement. Any payments or benefits payable to the Executive under a plan or arrangement referred to in this Section 2(d) in respect of any calendar year during which the Executive is employed by the Company for less than the whole of such year shall, unless otherwise provided in the applicable plan or arrangement, be prorated in accordance with the number of days in such calendar year during which the Executive is so employed. Should any such payments or benefits accrue on a fiscal (rather than calendar) year, then the proration in the preceding sentence shall be on the basis of a fiscal year rather than calendar year.

(f) Vacations. The parties acknowledge that, as of the Effective Date, the Executive has 30 days accrued, but unused vacation days. Starting December 1, 2018, the Executive shall be entitled to accrue up to 6.25 (equals 25 for a 100% pensum) paid vacation days in each year, which shall be accrued ratably. In other respects, the Company's vacation policy shall apply to vacations.

(g) Accident and Disability Insurance. In case of temporary or permanent inability to work due to an accident, starting December 1, 2018 the Base Salary will be covered by any compulsory and additional accident insurance (*UVG*) the Company has in place. The coverage will be subject to any applicable laws, rules and regulations related to the policy at any time. The costs of work related accident insurance are borne by the Company; those for non-work related accident insurance are shared equally between the Company and the Executive. The Company may establish a long-term disability plan (*Krankentaggeldversicherung*), which guarantees reimbursement of 80% of Executive's salary from the 30th day of disability for 720 days. Should the insurance, for what reason whatsoever, not pay such insurance benefits, art. 324a of the Swiss Code of Obligations shall apply. In any case, the insurance cover ends at the end of employment. The premiums for the long-term disability plan shall be borne equally by the Company and the Executive. The terms and conditions of all insurances are described in the respective policies, a copy of which has been handed out to the Executive separately.

(g) Compensation under CEO Employment Agreement; Continued Vesting of CEO Equity Awards. As compensation for his services, the Parties acknowledge that the Executive shall continue to receive compensation pursuant to the terms of the CEO Employment Agreement until November 30, 2018, including, for the avoidance of doubt, the same Base Salary in effect under the CEO Employment Agreement; provided that the payment of the Executive's Target Bonus under Section 4(b) of the CEO Employment Agreement shall be governed by Section 4(b) of this Agreement. With respect to equity awards granted by the Company and held by the Executive that are outstanding and unvested as of the Effective Date (as set forth on the attached Exhibit A, the "**CEO Equity Awards**"), and notwithstanding anything in this Agreement or the terms of the CEO Equity Awards or the applicable equity incentive plans pursuant to which such awards were granted, vesting under such CEO Equity Awards shall continue through and including November 30, 2018. Thereafter, the vesting schedule applicable to the remaining unvested CEO Equity Awards as of December 1, 2018 (the "**Unvested Equity**") shall be amended such that from and after December 1, 2018, the awards shall continue to vest on the original vesting schedule but at the rate of 50% of the number of shares originally scheduled to vest on any vesting date, and the original vesting schedule shall be extended to reflect the continued vesting of the remaining 50% of the Unvested Equity, in all cases, subject to the Executive's continued employment with the Company as of the applicable vesting date.

(h) Compensation as Director. The Parties acknowledge that to the extent the Executive continues to serve as a member of the Company's Board while this Agreement is in effect, Executive shall not be eligible to receive compensation pursuant to the Company's Non-Employee Director Compensation Policy, as may be in effect from time to time.

5. Termination

(a) Ordinary Termination. The employment under this Agreement shall continue for an indefinite period of time and may be terminated by either Party at any time with a notice period of two months, effective as per the end of a calendar month. Upon service of notice, the Executive shall resign from all offices and functions assumed in relation to this Employment Agreement effective upon first request of the Company. The Company may replace the Executive's position immediately after either Party has served notice of Ordinary Termination and direct the Executive to perform other work during the notice period. Any termination of the Executive's employment under this Agreement that does not constitute a termination for Cause by the Company under Section 5(c) and does not result from the death of the Executive under Section 5(b) shall be deemed an "**Ordinary Termination**".

(b) Death. The Employment Period and the Executive's employment hereunder shall terminate upon his death.

(c) Termination for Cause by the Company. The Company may terminate the Employment Period and the Executive's employment hereunder for good cause ("**Cause**") as defined in art. 337 Swiss Code of Obligations¹. For purposes of this Section 5(d), "**Cause**" shall include the following: (i) conduct by the Executive constituting a material act of misconduct in connection with the performance of the Executive's duties that results in material harm to the Company, including, without limitation, misappropriation of funds or property of the Company or any of its subsidiaries or affiliates other than the occasional, customary and de minimis use of Company property for personal purposes; (ii) the Executive's indictment for, conviction of or plea of guilty or nolo contendere to (A) any felony; or (B) a misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (iii) continued non-performance by the Executive of the Executive's material responsibilities hereunder (other than by reason of the Executive's physical or mental illness, incapacity or disability) which has continued for more than 30 days following written notice of such non-performance from the CEO; (iv) a breach by the Executive of any of the material provisions contained in this Agreement or the material obligations arising pursuant to the Confidentiality and Assignment Agreement (as hereinafter defined); (v) a material violation by the Executive of any of the Company's written employment policies, which if possible to cure is not cured within 30 days following written notice of such violation; or (vi) failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the Company to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation or the inducement of others to fail to cooperate or to

¹ Art. 337 para 2 Swiss Code of Obligations: good cause generally includes any circumstance which renders the continuation of the employment relationship in good faith unconscionable for the party giving notice.

produce documents or other materials in connection with such investigation; provided that the exercise by Executive of his rights under Swiss law shall not constitute a breach of this Subsection (vi); (vii) any other behavior of the Executive that renders the continuation of the employment relationship in good faith unconscionable for the Company. For the avoidance of doubt, any termination by the Company for Cause, whether if justified or not, will terminate the Employment Period immediately.

(d) Termination for Cause by the Executive. The Executive may terminate the Employment Period and his employment hereunder for good cause as defined in art. 337 Swiss Code of Obligations. For the avoidance of doubt, any termination by the Executive for Cause, whether if justified or not, will terminate the Employment Period immediately.

6. Compensation Upon Termination.

(a) Termination Generally. Upon the last day of the Employment Period under this Agreement, the Company shall pay the Executive (or his estate): (i) the Base Salary due to the Executive through the Date of Termination; (ii) any vacation days that accrued through the Date of Termination; and (iii) any vested benefits the Executive may have under any employee benefit plan of the Company through the Date of Termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans on or before the time required by law but in no event more than 30 days after the Executive's Date of Termination.

(b) For purposes of this Agreement "**Date of Termination**" shall mean:

(i) the date of death if the Executive's employment is terminated by death;

(ii) the date on which notice of termination is given if the Executive's employment is terminated by the Company for justified Cause under Section 5(c); and

(iii) in an Ordinary Termination, two months starting the last day of the month after the date on which the notice of termination of the Executive's employment was given by the Company or the Executive, as applicable (but in no event shall the Date of Termination in the case of an Ordinary Termination occur prior to January 31, 2019).

7. Release of Claims and Vesting.

(a) In the event a notice of termination of an Ordinary Termination occurs (i) prior to December 1, 2018 and (ii) during a period of 18 months after a Change in Control becomes effective (the "**Change in Control Period**"), the Executive shall be entitled to the acceleration set forth in Section 6(b) of the CEO Employment Agreement, subject to the terms and conditions set forth therein. In the event a notice of termination of an Ordinary Termination occurs (i) on or following December 1, 2018 and (ii) during the Change in Control Period, and subject to the Executive signing, within 30 days following the notice of termination, a Release of Claims in a form reasonably required by the Company (the "**Release**") and the Release becoming effective and non-revocable 30 days after the end of the Employment Period, then fifty percent of the Unvested Equity held by the Executive as of December 1, 2018 shall vest and become exercisable or nonforfeitable. Notwithstanding the foregoing, if, at the time of a Change in Control, the Company determines in its sole discretion, in reliance upon an opinion of counsel in form and substance satisfactory to the Company, that the acceleration in the prior sentence would not be permissible under applicable law, then in lieu of the acceleration in the prior sentence, fifty percent of the Unvested Equity held by the Executive as of December 1, 2018, shall vest and become exercisable or nonforfeitable as of the date of such Change in Control.

(b) For purposes of this Agreement, "**Change in Control**" shall mean any of the following:

- (i) any "person," as such term is used in Sections 13(d) and 14(d) of the U.S. Securities Exchange Act of 1934, as amended (the "**Act**") (other than the Company, any of its subsidiaries, or any trustee, fiduciary or other person or entity holding securities under any employee benefit plan or trust of the Company or any of its subsidiaries), together with all "affiliates" and "associates" (as such terms are defined in Rule 12b-2 under the Act) of such person, shall become the "beneficial owner" (as such term is defined in Rule 13d-3 under the

Act), directly or indirectly, of securities of the Company representing 50 percent or more of the combined voting power of the Company's then outstanding securities having the right to vote in an election of the Board ("**Voting Securities**") (in such case other than as a result of an acquisition of securities directly from the Company); or

- (ii) the date a majority of the members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or
- (iii) the consummation of (A) any consolidation or merger of the Company where the stockholders of the Company, immediately prior to the consolidation or merger, would not, immediately after the consolidation or merger, beneficially own (as such term is defined in Rule 13d-3 under the Act), directly or indirectly, shares representing in the aggregate more than 50 percent of the voting shares of the Company issuing cash or securities in the consolidation or merger (or of its ultimate parent corporation, if any), or (B) any sale or other transfer (in one transaction or a series of transactions contemplated or arranged by any party as a single plan) of all or substantially all of the assets of the Company.

Notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred for purposes of the foregoing clause (i) solely as the result of an acquisition of securities by the Company which, by reducing the number of shares of Voting Securities outstanding, increases the proportionate number of Voting Securities beneficially owned by any person to 50 percent or more of the combined voting power of all of the then outstanding Voting Securities; provided, however, that if any person referred to in this sentence shall thereafter become the beneficial owner of any additional shares of Voting Securities (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from the Company) and immediately thereafter beneficially owns 50 percent or more of the combined voting power of all of the then outstanding Voting Securities, then a "Change in Control" shall be deemed to have occurred for purposes of the foregoing clause (i). For the avoidance of doubt, a migratory merger of the Company for the principal purpose of re-domiciling the Company shall not constitute a "Change in Control."

8. Proprietary Information, Noncompetition and Cooperation.

(a) Restrictive Covenants and Assignment of Inventions. The Executive agrees to honor the obligations and restrictive covenants set forth in the Proprietary Information and Inventions Agreement attached hereto as Exhibit B (the "**Confidentiality and Assignment Agreement**"), the terms of which are incorporated by reference as material terms of this Agreement.

(b) Litigation and Regulatory Cooperation. During and after the Executive's employment, the Executive shall use reasonable efforts to cooperate with the Company in the defense or prosecution of any claims or actions now in existence or that may be brought in the future against or on behalf of the Company that relate to events or occurrences that transpired while the Executive was employed by the Company. The Executive's cooperation in connection with such claims or actions shall include, but not be limited to, being available to meet with counsel to prepare for discovery or trial and to act as a witness on behalf of the Company at mutually convenient times. During and after the Executive's employment, the Executive shall use reasonable efforts to cooperate with the Company in connection with any investigation or review of any federal, state or local regulatory authority as any such investigation or review relates to events or occurrences that transpired while the Executive was employed by the Company. The Company shall reimburse the Executive for any reasonable out-of-pocket expenses incurred in connection with the Executive's performance of obligations pursuant to this Section 8(b).

(c) Injunction. The Executive agrees that it would be difficult to measure any damages caused to the Company that might result from any breach by the Executive of the promises set forth in this Section 8 and the Confidentiality and Assignment Agreement, and that in any event money damages would be an inadequate remedy for any such breach. Accordingly, subject to Section 8 of this Agreement, the Executive agrees that if the Executive breaches, or proposes to breach, any portion of this Agreement and the Confidentiality and Assignment Agreement, the Company shall be entitled, in addition to all other remedies that it may have, to an injunction or other appropriate equitable relief to restrain any such breach without showing or proving any actual damage to the Company.

(d) **Protected Reporting; Defend Trade Secrets Act Immunity.** Nothing in this Agreement or the Confidentiality and Assignment Agreement, and nothing in any policy or procedure, in any other confidentiality, employment, separation agreement or in any other document or communication from the Company limits the Executive's ability to file a charge or complaint with any government agency concerning any acts or omissions that the Executive may believe constitute a possible violation of federal or state law or making other disclosures that are protected under the whistleblower provisions of applicable federal or state law regulation or affects the Executive's ability to communicate with any government agency or otherwise participate in any investigation or proceeding that may be conducted by a government agency, including by providing documents or other information, without notice to the Company. In addition, for the avoidance of doubt, pursuant to the U.S. Defend Trade Secrets Act of 2016, the Executive shall not be held criminally or civilly liable under any U.S. or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

(e) **Non-Competition and Non-Solicitation.** In order to protect the Company's proprietary information and good will, during the Executive's employment with the Company and for a period of twelve (12) months following the Date of Termination (the "**Restricted Period**"), the Executive will not directly or indirectly, whether as owner, partner, shareholder, director, manager, consultant, agent, employee, co-venturer or otherwise, engage, participate or invest in any Competing Business. For purposes hereof, the term "**Competing Business**" shall mean any entity engaged in the discovery, development or commercialization of CAS9 technology for human therapeutics. Notwithstanding the foregoing, nothing contained hereinabove or hereinbelow shall be deemed to prohibit the Executive from (i) acquiring, solely as an investment, shares of capital stock (or other interests) of any corporation (or other entity) not exceeding 2% of such corporation's (or other entity's) then outstanding shares of capital stock (or equity interest), or (ii) working for a line of business, division or unit of a larger entity that competes with the Company as long as the Executive's activities for such line of business, division or unit do not involve work by the Executive on matters that are directly competitive with the Company's business. In addition, during the Restricted Period, the Executive will not, directly or indirectly, in any manner, other than for the benefit of the Company (i) divert or take away customers of the Company or any of its suppliers; and/or (ii) solicit, entice, attempt to persuade any other employee or consultant of the Company to leave the Company for any reason (other than the termination of subordinate employees undertaken in the course of my employment with the Company). The Executive acknowledges and agrees that if the Executive violates any of the provisions of this Section 8(e), (i) the running of the Restricted Period will be extended by the time during which the Executive engages in such violation(s), but in no event for a period exceeding three (3) years following the end of the Employment Period and (ii) the Executive must provide compensation for the damage incurred by the Company, if any, resulting from the violation of the provisions of this Section 8(e).

9. **Integration.** This Agreement and the Confidentiality and Assignment Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements between the parties concerning such subject matter, other than the CEO Employment Agreement which is amended and restated by this Agreement.

10. **Successor to the Executive.** This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representatives, executors, administrators, heirs, distributees, devisees and legatees. In the event of the Executive's death after his termination of employment but prior to the completion by the Company of all payments due him under this Agreement, the Company shall continue such payments to the Executive's beneficiary designated in writing to the Company prior to his death (or to his estate, if the Executive fails to make such designation).

11. **Enforceability.** If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

12. Survival. The provisions of this Agreement and the Confidentiality and Assignment Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment to the extent necessary to effectuate the terms contained herein.

13. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

14. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the Executive at the last address the Executive has filed in writing with the Company or, in the case of the Company, at its main offices, attention of the Chairman of the Board.

15. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Company.

16. Entry into Force. This Agreement enters into force on the first trading day of the of the Company shares at an internationally recognized stock exchange.

17. Governing Law. This Employment Agreement and all disputes between the parties in connection to this Employment Agreement shall be governed by the laws of Switzerland excluding its conflict of laws rules. All terms of employment not explicitly governed by this Employment Agreement are governed by the Swiss Code of Obligations.

18. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document.

19. Assignment and Transfer by the Company. The Company will have the right to assign and/or transfer this Agreement to its affiliates, successors and assigns. The Executive expressly consents to be bound by the provisions of this Agreement for the benefit of the Company or any parent, subsidiary or affiliate to whose employ the Executive may be transferred without the necessity that this Agreement be re-signed at the time of such transfer.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Agreement as per the date written below

Place, Date:

CRISPR Therapeutics AG

/s/ Thomas Woiwode

Name: Thomas Woiwode

Title: Director

Place, Date:

Executive

/s/ Rodger Novak

Rodger Novak

Exhibit A

**CEO Equity Awards
as of the Effective Date**

<u>Date of Grant</u>	<u>Type of Award</u>	<u>Number of Unvested Shares</u>	<u>Exercise Price</u>	<u>Equity Plan</u>
September 10, 2015	Stock Option		\$1.81	2015 Stock Option and Grant Plan
June 3, 2016	Restricted Stock		N/A	2015 Stock Option and Grant Plan
October 18, 2016	Stock Option		\$14.00	2016 Stock Option and Incentive Plan
June 15, 2017	Stock Option		\$14.43	2016 Stock Option and Incentive Plan



CRISPR Therapeutics Announces Appointment of Dr. Rodger Novak as Chairman of the Board

ZUG, Switzerland and CAMBRIDGE, Mass. – December 21, 2017 – CRISPR Therapeutics (NASDAQ: CRSP) today announced the appointment of Dr. Rodger Novak, founder and former CEO of CRISPR Therapeutics as Chairman of the Board of Directors. Dr. Novak will succeed Dr. Tony Coles, who has helped lead the company in the transition from its early phase to a clinical-stage public company. Dr. Coles will remain a senior advisor to CRISPR Therapeutics.

“On behalf of the board, I would like to thank Tony for his leadership,” said Dr. Novak. “Over the past two years, our chief objective has been to establish a strong company with the bold agenda of bringing novel CRISPR-based treatments to patients suffering from difficult-to-treat diseases. Tony has been instrumental in helping us achieve this goal, and I look forward to maintaining this momentum by working closely with our CEO, Sam Kulkarni, and the Board to lead the company into its next phase of growth.”

During Dr. Coles’ tenure, CRISPR Therapeutics has made significant progress in advancing its pipeline of gene-based medicines to the clinic. The company has also built a strong management team, now led by Dr. Sam Kulkarni, who was recently appointed to succeed Dr. Novak as the CEO of the company.

“It has been a privilege to be part of CRISPR’s growth over the past two years, as the company has made great strides to translate the CRISPR/Cas9 platform into transformative therapies. With the recent filing of a clinical trial application for β -thalassemia, CRISPR Therapeutics is well on its way to becoming the first company to use this novel platform for a disease with significant unmet need,” said Dr. Coles. “I am excited to continue working with the company and its leadership team as a senior advisor to help realize the full potential of this powerful gene-editing platform.”

In addition to assuming the board chairmanship, Dr. Novak will continue to serve on the board of directors of Casebia Therapeutics, CRISPR’s 50-50 joint venture with Bayer AG. Dr. Novak is a serial entrepreneur and co-founded CRISPR Therapeutics in 2013. As an experienced pharmaceutical and biotechnology executive and former University Professor at the Vienna Biocenter in Austria, he brings a combination of scientific experience and a proven track record of successfully translating technologies into pharmaceutical products. Dr. Novak will work closely with the Board and leadership team to fulfill CRISPR’s mission of pioneering a new class of transformative therapies for serious diseases.

About CRISPR Therapeutics

CRISPR Therapeutics is a leading gene-editing company focused on developing transformative gene-based medicines for serious diseases using its proprietary CRISPR/Cas9 gene-editing platform. CRISPR/Cas9 is a revolutionary technology that allows for precise, directed changes to genomic DNA. The company’s multi-disciplinary team of world-class researchers and drug developers is working to translate this technology into breakthrough human therapeutics in a number of serious diseases. Additionally, CRISPR Therapeutics has established strategic collaborations with Bayer AG and Vertex Pharmaceuticals to develop CRISPR-based therapeutics in diseases with high unmet need. The



foundational CRISPR/Cas9 patent estate for human therapeutic use was licensed from the company's scientific founder Emmanuelle Charpentier, Ph.D. CRISPR Therapeutics AG is headquartered in Zug, Switzerland, with its wholly-owned U.S. subsidiary, CRISPR Therapeutics, Inc., and R&D operations based in Cambridge, Massachusetts. For more information, please visit <http://www.crisprtx.com>.

CRISPR Forward-Looking Statement

Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the timing of filing of clinical trial applications and INDs and timing of commencement of clinical trials, the intellectual property coverage and positions of the Company, its licensors and third parties, the sufficiency of the Company's cash resources and the therapeutic value, development, and commercial potential of CRISPR/Cas9 gene editing technologies and therapies. You are cautioned that forward-looking statements are inherently uncertain. Although the Company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, the forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: uncertainties regarding the intellectual property protection for our technology and intellectual property belonging to third parties; uncertainties inherent in the initiation and completion of preclinical studies for the Company's product candidates; availability and timing of results from preclinical studies; whether results from a preclinical trial will be predictive of future results of the future trials; expectations for regulatory approvals to conduct trials or to market products; and those risks and uncertainties described under the heading "Risk Factors" in the Company's most recent annual report on Form 10-K, and in any other subsequent filings made by the Company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made.

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