IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SANGAMO THERAPEUTICS, INC.	)	Case No. 26-_____ (___)
Debtor.[1]	)	**Re: Docket No. 10**

DECLARATION OF NICHOLAS K. CAMPBELL IN SUPPORT OF THE DEBTOR'S MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (A) AUTHORIZING THE DEBTOR TO OBTAIN POSTPETITION FINANCING, (B) GRANTING LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (C) MODIFYING AUTOMATIC STAY, (D) SCHEDULING FINAL HEARING, AND (E) GRANTING RELATED RELIEF

I, Nicholas K. Campbell, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information and belief:

1. I submit this declaration (this "**Declaration**") in support of the *Debtor's Motion for Entry of Interim and Final Orders (A) Authorizing the Debtor to Obtain Postpetition Financing, (B) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (C) Modifying Automatic Stay, (D) Scheduling Final Hearing, and (E) Granting Related Relief* (the "**DIP Motion**"),[2] which the Debtor filed contemporaneously herewith.

2. Unless otherwise indicated, the statements set forth in this Declaration are based on (a) my personal knowledge or views based on my experience; (b) information I have received from the Debtor, my colleagues at MERU, LLC ("**MERU**") working directly with me or under my

[1] The last four digits of the Debtor's federal tax identification number are 9556. The Debtor's principal office is located at 501 Canal Boulevard, Suite A100, Richmond, CA 94084.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the DIP Motion or the DIP Term Sheet, as applicable.

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supervision, direction, or control, or other advisors of the Debtor; and/or (c) my review of relevant documents.

3. I am over the age of 18 and authorized to submit this Declaration on behalf of the Debtor. I am not being specifically compensated for this testimony other than through payments received by MERU, as proposed to be engaged by the Debtor; none of those payments are specifically payable on account of this testimony. If I were called upon to testify, I would testify competently to the facts and views set forth herein.

Background and Qualifications

4. I am a Managing Partner and co-founder of MERU, a restructuring advisory firm. I have over 20 years of experience transforming underperforming and distressed companies through operational and financial restructurings, including through Chapter 11 and out-of-court restructurings. Prior to co-founding MERU, I was a Senior Director at Alvarez & Marsal in its North American corporate restructuring practice for over 10 years. I recently served as the Chief Restructuring Officer in the chapter 11 bankruptcy cases of *Achaogen, Inc*., a biopharmaceutical company, in the U.S. Bankruptcy Court for the District of Delaware, and *Athenex, Inc*., a biotechnology company, in the United States Bankruptcy Court for the Southern District of Texas. I have also acted as Chief Restructuring Officer or a financial advisor to multiple other biotechnology companies, a primary care provider, a dialysis provider, and an urgent care provider.

5. The Debtor retained MERU as its financial advisor prepetition and has filed a motion to retain MERU as its financial advisor in this Chapter 11 Case. MERU has a dedicated restructuring advisory group with extensive experience advising companies, creditors, and other constituents in complex situations involving underperforming businesses facing difficult financing conditions, liquidity crises, out-of-court restructurings, and chapter 11 cases.

Need for the DIP Facility

6. As set forth in the First Day Declaration, the Debtor has an immediate and critical need to obtain access to the DIP Facility, including on an interim basis, in order to continue the Debtor's operations and fund the administration of this Chapter 11 Case. Accordingly, the Debtor commenced this Chapter 11 Case to implement a value-maximizing sale process under section 363 of the Bankruptcy Code for the benefit of its stakeholders, supported by two Stalking Horse APAs that establish a floor for certain of its key Assets.

7. The Debtor requires immediate access to postpetition financing through the DIP Facility to ensure it has sufficient liquidity to run an efficient and value-maximizing sale process, operate its business in the ordinary course, and administer its estate. Without access to the DIP Facility, the Debtor will be unable to pay the costs and expenses of administering the Chapter 11 Case, maintain its ongoing operations, meet its payroll obligations, and pursue the Lilly Sale and the Astellas Sale through the postpetition sale process, thereby resulting in irreparable harm to the Debtor's estate and its stakeholders.

8. Accordingly, I believe the Debtor has an immediate and critical need to access the DIP Facility on an interim basis and throughout the pendency of this Chapter 11 Case.

DIP Budget and Sizing

9. Based on MERU's analysis of the Debtor's projected cash flows over the course of this Chapter 11 Case and an assessment of the anticipated duration of the sale process, the Debtor and its advisors have determined that up to $30 million in financing is required to fund this Chapter 11 Case. This total DIP sizing reflects, among other things: (a) projected operating expenditures; (b) expected professional fees and administrative costs; and (c) the costs necessary to maintain and preserve the Debtor's operations and assets, including its technology platform, intellectual property,

and other key assets. I believe the DIP Facility, as sized, will enable the Debtor to sustain its operations, conduct a value-maximizing sale process, and meet its administrative obligations during the pendency of this Chapter 11 Case.

10. MERU worked with the Debtor's management and other advisors to formulate the Initial Budget providing a detailed cash flow forecast that sets forth all material cash receipts and cash disbursements on a weekly basis over the 13-week period commencing on the Petition Date. Based on the Initial Budget and the projected timeline for the Debtor's sale process, the Debtor requires access to approximately $10.5 million in funding during the period between entry of the Interim Order and entry of the Final Order. I believe that access to the Initial DIP Loans on an interim basis is essential to avoid disruption to the Debtor's business, operations, and administrative obligations during the interim period.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information and belief.

Date: June 23, 2026

/s/ *Nicholas K. Campbell*
Nicholas K. Campbell
Managing Partner & Co-Founder
MERU, LLC