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 GEOFFREY RICHARDS 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, Geoffrey Richards, 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] 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 Raymond James working directly with me or under my supervision, direction, or control, or other advisors of the Debtor; and/or (c) my review of relevant documents.

[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, as applicable.

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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 Raymond James & Associates, Inc. ("**Raymond James**"), 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.

Professional Background and Qualifications

4. I am a Senior Managing Director and Co-Head of the Capital Structure Advisory Group at Raymond James, which has its principal office at 880 Carillon Parkway, St. Petersburg, Florida 33716. The Debtor retained Raymond James as its investment banker prepetition and has filed a motion to retain Raymond James as its investment banker in this Chapter 11 Case. Raymond James has a dedicated Capital Structure Advisory investment banking group of more than 20 bankers with extensive experience advising companies, creditors' committees, and other constituents in complex situations involving underperforming businesses facing difficult financing conditions, liquidity crises, out-of-court restructurings, and chapter 11 cases. Investment bankers at Raymond James have advised on, or been involved with, numerous restructuring-related or distressed transactions, both out-of-court and in chapter 11 cases, including, without limitation, sale, restructuring, financing, financial opinion, and special advisory transactions.

5. I have more than 25 years of investment banking and restructuring experience. During my career, I have personally led an investment banking team or otherwise been involved in the sale of over 125 companies as a going concern, many of which had been experiencing financial distress. I have provided investment banking expertise and distressed mergers and acquisitions and financing advice to companies, lenders, and investors in both in- and out-of-court restructurings. Prior to joining Raymond James, I was head of North America debt finance and

restructuring at Canaccord Genuity Group Inc., head of special situations and restructuring at William Blair & Company, and a partner in the Kirkland & Ellis LLP restructuring practice. In each role, my primary responsibilities included advising companies and investors in restructuring, distressed mergers and acquisitions, distressed financing, and special situations. Since 2001, I have taught the class Corporate Restructuring at Northwestern Pritzker School of Law as an Adjunct Professor.

General Background

6. On the Petition Date, the Debtor commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtor continues to operate its business and manage its properties as a debtor and debtor-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No creditors' committee has been appointed by the U.S. Trustee, nor has a trustee or examiner been appointed in this Chapter 11 Case.

7. Additional information regarding the Debtor's business and capital structure and the circumstances leading to the commencement of this Chapter 11 Case is set forth in the *Declaration of Scott* B. Willoughby *in Support of the Chapter 11 Petition and First Day* Motions (the "**First Day Declaration**"), incorporated herein by reference.

Retention of Raymond James

8. In June 2026, the Debtor engaged Raymond James as its investment banker to assist in evaluating and pursuing strategic alternatives for the Debtor's assets, including the assets subject to the Lilly Stalking Horse APA and the Astellas Stalking Horse APA, with the objective of identifying qualified bidders for the Debtor's assets and ensuring that the contemplated sale processes generate the highest and best available value for the estate. Recognizing the need to quickly secure financing to support a value-maximizing postpetition marketing process, Raymond

James also assisted the Debtor in conducting a formal process to identify and obtain postpetition financing.

The Debtor's Efforts to Obtain Postpetition Financing

9. Prior to the Petition Date, Raymond James conducted a formal outreach process, contacting twenty-one (21) potential financing parties across the institutional lending and special situations markets, including sophisticated DIP lenders, specialty credit funds, life sciences lenders, and other parties with experience providing financing in distressed situations. Of the twenty-one (21) parties contacted, more than eight (8) calls were held with interested financing parties, five (5) parties were granted data room access, and five (5) parties executed non-disclosure agreements and were actively engaged in the process. Of those contacted, the DIP Lender was the most responsive, submitting three successive proposals, including a formal term sheet on June 16, 2026. In addition, the Company worked with Lilly, in its capacity as the prospective buyer under the Lilly Stalking Horse APA, on a DIP proposal. The Debtor also received and considered a preliminary, non-binding proposal from a third party submitted on the evening of June 20, 2026.

10. The Debtor, with the assistance of Raymond James and its other advisors, carefully evaluated each proposal, taking into account, among other factors, the total amount of financing offered, the proposed fees and other economic terms, and each proposal's ability to provide sufficient liquidity to fund the Debtor's operations and support a value-maximizing sale process. After careful evaluation of each proposal, the Debtor and the Restructuring Committee, in consultation with Raymond James and the Debtor's legal advisors, determined that the DIP Lender's proposal represented the best financing option reasonably available to it under the

circumstances, providing the maximum flexibility to pursue the dual-track sale process and to maximize value for all stakeholders.

The DIP Financing Is the Best Postpetition Financing Arrangement Available to the Debtor

11. As more fully described in the DIP Motion, the DIP Facility is a non-amortizing, senior secured superpriority term loan facility in an aggregate principal amount not to exceed $30 million made available in multiple draws, including $10.5 million upon entry of the Interim Order.

12. Based on my experience as a restructuring professional and involvement in the process described above, I believe this DIP Facility presently represents the best available and most expedient postpetition financing under the circumstances. The DIP Facility was the product of extensive good faith and arm's-length negotiations between the Debtor and the DIP Lender (including their respective advisors).

Conclusion

13. Given the financing efforts and process described above and based on my experience as a restructuring professional and involvement in other financing transactions, I believe that this DIP Facility is the best financing option presently available to the Debtor and that the terms of the DIP Facility are in the best interests of the estate.

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/ *Geoffrey Richards*
Geoffrey Richards
Senior Managing Director and Co-Head of
Capital Structure Advisory
Raymond James & Associates, Inc.