IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SANGAMO THERAPEUTICS, INC.	)	Case No. 26-10989 (CTG)
Debtor.[1]	)	**Re: Docket No. 13, 14, 122, & 290**

DECLARATION OF GEOFFREY RICHARDS IN SUPPORT OF THE SALE OF THE MEROPE ASSETS

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 am a Senior Managing Director and Co-Head of the Capital Structure Advisory Group at Raymond James & Associates, Inc. ("**Raymond James**"), which has its principal office at 880 Carillon Parkway, St. Petersburg, Florida 33716.

2. I submit this declaration (this "**Declaration**") in support of entry of the proposed *Order (A) Authorizing and Approving the Debtor's Entry Into an Asset Purchase Agreement With Merope Acquisition Sub, LLC, (B) Authorizing the Sale of the Acquired Assets Free and Clear of All Claims and Interests, (C) Approving the Assumption and Assignment of the Acquired Contracts, (D) Authorizing the Rejection of Certain Executory Contracts, and (E) Granting Related Relief* ("**Merope Sale Order**"), filed contemporaneously herewith, pursuant to which the Debtor seeks authority to consummate the Sale Transaction pursuant to the terms of the Asset Purchase Agreement by and between the Debtor and Merope, dated as of June 22, 2026 (as may

[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 94804.

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be modified or amended from time to time in accordance with the terms thereof and the Merope Sale Order, the "**Purchase Agreement**").[2]

3. This declaration supplements the prior declaration I submitted in support of the Debtor's motion for approval of the Bidding Procedures Order [Docket No. 14] (the "**Original Declaration**"), the relevant portions of which are incorporated herein by reference.

4. Except as otherwise indicated, all statements set forth in this Declaration are based upon: (i) my personal knowledge; (ii) information supplied to me by members of the Debtor's management, my colleagues at Raymond James, or the Debtor's other professionals; (iii) my review of relevant documents, including the record of the Auction; or (iv) my opinion based upon my experience and knowledge of the Debtor's business and financial condition. If called upon to testify, I could and would testify competently to the facts set forth in this Declaration.

Background and Qualifications

5. On August 10, 2026, the Court entered an order approving the Debtor's retention of Raymond James as its investment banker in this Chapter 11 case [Docket No. 276]. Additional detail regarding my professional background and Raymond James's qualifications and experience are set forth in detail in the Original Declaration.

6. Background regarding the Debtor's business and the facts precipitating the filing of the Chapter 11 Case, including the Debtor's prepetition sale and marketing process, is set forth in the *Declaration of Scott Willoughby in Support of Chapter 11 Petition and First Day Motions* [Docket No. 2] (the "**First Day Declaration**"), and is also incorporated herein by reference.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Merope Sale Order or the Purchase Agreement, as applicable.

Sale and Marketing Efforts

7. As more fully set forth in my Original Declaration and the First Day Declaration, prior to the Petition Date, Merope and Sangamo engaged in arm's-length, good faith negotiations that culminated in the execution of the Purchase Agreement, pursuant to which Merope agreed to serve as the stalking horse bidder for the Merope Assets.

8. In accordance with the Bidding Procedures Order, the Debtor and Raymond James conducted an extensive marketing process for, among other assets, the Merope Assets. Raymond James's marketing efforts with respect to the Debtor's Assets, including the Merope Assets, involved outreach to more than 300 parties. Of the parties contacted, over 40 parties executed confidentiality agreements with the Debtor and over 30 of these parties were granted access to a virtual data room containing confidential diligence information regarding the Debtor's assets. By the Bid Deadline, the Debtor did not receive any Qualified Bid for the Merope Assets other than the Merope Stalking Horse Bid.

9. On August 10, 2026, the Debtor commenced the Auction for the sale of its assets in accordance with the Bidding Procedures. At the Auction, the Debtor disclosed on the record that the Debtor had not received any Qualified Bids for the Merope Assets other than the Merope Stalking Horse Bid, and, in consultation with the Consultation Parties and the Official Committee of Equity Security Holders (the "**Equity Committee**"), provided all Qualified Bidders a final opportunity to submit a competing bid for the Merope Assets by soliciting bids on the record. After no overbids were received, on August 11, 2026, the Debtor, in consultation with the Consultation Parties and the Equity Committee, closed the Auction for the Merope Assets and designated Merope as the Successful Bidder for the Merope Assets in accordance with the Purchase Agreement.

Business Judgment

10. Pursuant to the Purchase Agreement, Merope has agreed to purchase the Merope Assets for (i) a cash payment of $50 million and (ii) the assumption of certain liabilities. The Merope Assets include (i) the Debtor's proprietary capsids, including STAC-150, STAC-BBB and any STAC-BBB capsid variants and technology relating to the foregoing; (ii) the Debtor's proprietary capsid receptors and related technology; (iii) the Technology Platforms, including the zinc finger and modular integrase (MINT) platforms; and (iv) the Prion Disease Program.

11. As described above, the Debtor and its advisors conducted a thorough marketing and sale process in accordance with the Bidding Procedures, pursuant to which interested parties were afforded an opportunity to participate in the process and submit bids for the Merope Assets. Notwithstanding those efforts, no party submitted a competing Qualified Bid for the Merope Assets. Based on the results of the marketing process and my experience as a restructuring professional advising companies in chapter 11 cases, the Purchase Agreement, including the consideration to be paid by Merope, represents the highest or otherwise best offer received for the Merope Assets.

12. For these reasons, I believe that consummation of the Sale Transaction is in the best interests of the Debtor's estate, its creditors and other parties in interest, and should be approved.

No Collusion; Good Faith

13. Based on my personal knowledge of, and involvement in, the marketing process and the Auction, I believe that the sale process with respect to the Merope Assets was conducted at arm's length, without collusion, and in good faith. The sale process for the Merope Assets was substantively and procedurally fair to all parties in interest and was conducted in accordance with the Bidding Procedures and the Bidding Procedures Order. In accordance with the Bidding

Procedures Order, I understand that the Debtor provided notice of the sale process, the Auction, and the Sale Hearing, and that parties in interest and bidders were afforded a reasonable opportunity to meaningfully participate in the sale process.

14. Moreover, I believe that the Purchase Agreement was proposed, negotiated, and entered into in good faith, after arm's-length negotiations, and without collusion. Merope subjected its bid to competitive bidding and was designated as the Successful Bidder in accordance with the Bidding Procedures and the Bidding Procedures Order. The Debtor and Merope complied in good faith and in all material respects with the Bidding Procedures and the Bidding Procedures Order at all times during the sale process.

Conclusion

15. For all the foregoing reasons, I believe that the Purchase Agreement with Merope represents the highest and best offer for the Merope Assets, that the Sale Transaction contemplated therein is in the best interests of the Debtor's estate, its creditors, and all other parties in interest, and request that this Court approve the Sale Transaction on the terms set forth in the Purchase Agreement.

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: August 18, 2026

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