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, 122, 290, & 306**

DECLARATION OF GEOFFREY RICHARDS IN SUPPORT
OF THE SALE OF EQUIPMENT LOT 1 AND EQUIPMENT LOT 2

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 orders filed contemporaneously herewith (collectively, the "**Equipment Sale Orders**"), pursuant to which the Debtor seeks authority to consummate the sale of: (i) certain of the Debtor's laboratory equipment, identified as "Equipment Lot 1" (the "**Equipment Lot 1 Assets**") to Future Solution Investments ("**FSI**") pursuant to the terms of that certain Asset Purchase Agreement by and between the Debtor and Future Solutions Investments LLC ("**FSI**"), dated as of August 14, 2026 (the "**Equipment Lot 1 APA**"); and (ii) certain of the Debtor's laboratory equipment, office furniture, and small lab items and supplies located at the Debtor's Brisbane and Richmond facilities, identified as "Equipment Lot 2" (the "**Equipment Lot 2 Assets**" and, together with the

[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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Equipment Lot 1 Assets, the "**Equipment Assets**") to Surplus Solutions LLC ("**Surplus**") pursuant to the terms of that certain Asset Purchase Agreement by and between the Debtor and Surplus, dated as of August 11, 2026 (the "**Equipment Lot 2 APA**" and, together with Equipment Lot 1 APA, the "**Equipment APAs**"), in each case free and clear of all liens, claims, interests, and encumbrances (collectively, the "**Equipment Sales**").[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 (as defined below); 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, are set forth

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the applicable the Equipment Sale Orders or the Equipment APAs, as applicable.

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.

Sale and Marketing Efforts

7. As more fully set forth in the Original Declaration and the First Day Declaration, the Debtor and Raymond James conducted an extensive marketing process for the Debtor's assets, including the Equipment Assets.

8. In connection with the sale of the Debtor's assets, the Debtor specifically marketed its Equipment Assets to potentially interested parties. During this process, the Debtor, with the assistance of Raymond James, contacted 6 potential purchasers of the Equipment Assets.

9. By the Bid Deadline, the Debtor received four bids for the Equipment Assets: a bid from FSI for approximately nine pieces of equipment, a bid from Surplus for approximately 1,015 pieces of equipment, a bid from Heritage Global Partners ("**Heritage**") for approximately 925 pieces of equipment, and a joint bid from Tiger Capital Group and Liquidity Services Operations (together, "**Tiger**") for approximately 925 pieces of equipment. The Debtor determined, in consultation with the Consultation Parties and pursuant to the Bidding Procedures, that the Bids submitted by FSI, Surplus, Heritage, and Tiger for the Equipment Assets were all Qualified Bids. Throughout the process of qualifying the bids for the Equipment Assets, the Debtor kept the Official Committee of Equity Security Holders (the "**Equity Committee**") informed of these bids and the Debtor's decision to qualify them in accordance with the Bidding Procedures.

10. Because certain bids received by the Debtor were for all of the Debtor's equipment and other bids covered only certain equipment, and in an effort to maximize value for the estate with respect to the Debtor's Equipment Assets, prior to the Auction, the Debtor asked each Qualified Bidder for the Equipment Assets to allocate the value of its bid across two separate

equipment lots: (i) the Equipment Lot 1 Assets, consisting of nine specifically identified pieces of laboratory equipment located at the Debtor's Brisbane and Richmond facilities, as identified on a schedule circulated to the Qualified Bidders for the Equipment Assets on August 7, 2026, and (ii) the Equipment Lot 2 Assets, certain other laboratory equipment, office furniture, and small lab items and supplies located at the Debtor's Brisbane and Richmond facilities, consisting of the approximately 1,000 remaining assets identified on lists previously made available to bidders. Four Qualified Bidders—FSI, Surplus, Heritage, and Tiger—submitted bids for the Equipment Lot 1 Assets and three Qualified Bidders—Surplus, Heritage, and Tiger—submitted bids for the Equipment Lot 2 Assets.

11. Prior to the Auction, the Debtor determined, in consultation with the Consultation Parties, that FSI's Qualified Bid of $183,316 would serve as the Baseline Bid for the Equipment Lot 1 Assets and that Surplus's Qualified Bid of $1,100,000 would serve as the Baseline Bid for the Equipment Lot 2 Assets.

12. On August 10, 2026, in accordance with the Bidding Procedures, the Debtor commenced the Auction for the sale of its Assets, beginning with the Equipment Assets. The Debtor opened the Auction for the sale of the Equipment Lot 1 Assets with FSI's Baseline Bid (in the form of a credit bid) of $183,316, and with a set minimum bid increment for the Equipment Lot 1 Assets of $50,000, which the Debtor determined in consultation with the Consultation Parties. Heritage thereafter increased its bid to $233,316. Surplus and Tiger each declined to submit a further overbid, leaving only FSI and Heritage as the remaining bidders for the Equipment Lot 1 Assets. FSI thereafter requested permission to submit an overbid in an amount less than the $50,000 minimum bid increment, which the Debtor permitted in the exercise of its business judgment. FSI then submitted a credit bid of $250,000 for the Equipment Lot 1 Assets, and

Heritage declined to submit a further overbid. The Debtor therefore determined, in consultation with the Consultation Parties, that FSI's credit bid of $250,000 constituted the highest or otherwise best offer for the Equipment Lot 1 Assets and designated FSI as the Successful Bidder and Heritage's cash bid of $233,316 as the Backup Bid for Equipment Lot 1 Assets.

13. Prior to the commencement of bidding on the Equipment Lot 2 Assets, the Debtor removed eleven pieces of laboratory equipment from the Equipment Lot 2 Assets and asked the Qualified Bidders for the Equipment Lot 2 Assets to revise their bids accordingly, and each such Qualified Bidder confirmed that this change in scope did not result in a reduction of the amount of their bids. The Debtor then commenced the Auction for Equipment Lot 2 Assets, with Surplus's $1,100,000 bid serving as the Baseline Bid. The Auction for the Equipment Lot 2 Assets proceeded through multiple rounds of competitive bidding between Heritage and Surplus, with a set minimum bid increment for the Equipment Lot 2 Assets of $100,000. At the end of the fourth round of bidding for the Equipment Lot 2 Assets, Heritage submitted a bid of $2,100,000 for the Equipment Lot 2 Assets. In the fifth and last round of bidding for the Equipment Lot 2 Assets, Surplus submitted a bid of $2,300,000, and Heritage thereafter declined to submit a further overbid. Tiger submitted no overbids during the Auction for the Equipment Lot 2 Assets.

14. Before concluding the Auction for Equipment Lot 2 Assets, and in an effort to determine whether an alternative transaction structure could yield greater value for the Debtor's estate, the Debtor also solicited bids from the Qualified Bidders for the Equipment Assets for the Equipment Lot 2 Assets on a location-by-location basis. No bidder submitted a standalone bid for the Equipment Lot 2 Assets at the Brisbane location. Heritage submitted a standalone bid of $700,000 for the Equipment Lot 2 Assets at the Richmond location, but no other bidder submitted an overbid for the Equipment Lot 2 Assets at the Richmond location.

15. After considering both the bids received on a location-by-location and combined basis for the Equipment Lot 2 Assets, the Debtor determined, in consultation with the Consultation Parties and following discussions with the Equity Committee, that a sale of the Equipment Lot 2 Assets as a single combined lot maximized value for the Debtor's estate and that Surplus's $2,300,000 bid for the Equipment Lot 2 Assets constituted the highest and otherwise best offer for such assets. Accordingly, the Debtor determined, in consultation with the Consultation Parties, that Surplus's $2,300,000 cash bid constituted the highest or otherwise best offer for the Equipment Lot 2 Assets and designated Surplus as the Successful Bidder, and Heritage as the Backup Bidder, for the Equipment Lot 2 Assets.

Business Judgment

16. As described above, the Debtor and its advisors conducted a thorough marketing and sale process for the Equipment Assets in accordance with the Bidding Procedures and afforded all interested parties an opportunity to participate in the process and submit bids for Equipment Assets.

17. Based on the results of the marketing process and the Auction, and my experience as a restructuring professional advising companies in chapter 11 cases, I believe that the Equipment APAs, and the consideration to be paid by FSI under the Equipment Lot 1 APA and by Surplus under the Equipment Lot 2 APA, represent the highest or otherwise best offers for the Equipment Assets and provide greater value to the Debtor's estate than any other available alternative, including in a separate liquidation of the Equipment Assets.

18. For these reasons, I believe that consummation of each of the Equipment Sales in accordance with the Equipment APAs is in the best interest of the Debtor's estate, its creditors, and other parties in interest, and should be approved.

No Collusion; Good Faith

19. Based on my personal knowledge of, and involvement in, the marketing process and the Auction for the Equipment Assets, I believe that the sale process with respect to the Equipment Assets was conducted at arm's length, without collusion, and in good faith. The sale process for the Equipment 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 for the Equipment Assets, including through multiple rounds of competitive bidding at the Auction.

20. Moreover, I believe that the Equipment APAs were proposed, negotiated, and submitted in good faith, after arm's-length negotiations, and without collusion. Each of the Successful Bidders for the Equipment Assets subjected its bid to competitive bidding at the Auction in accordance with the Bidding Procedures and the Bidding Procedures Order. The Debtor and each of the Successful Bidders for the Equipment Assets 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, including during the Auction.

Conclusion

21. For all the foregoing reasons, I believe that the transactions contemplated under Equipment APAs represent the highest and best offer for the Equipment Assets, that consummation of the transactions contemplated under each of the Equipment APAs is in the best interest of the Debtor's estate, its creditors, and all other parties in interest, and request that this Court approve the Equipment Sales on the terms of the Equipment APAs.

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.