IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
SANGAMO THERAPEUTICS, INC.,[1]	)	Case No. 26-10989 (CTG)
Debtor.	)	

STATEMENT OF THE OFFICIAL COMMITTEE OF EQUITY HOLDERS WITH RESPECT TO THE FEES OF THE DEBTOR PROFESSIONALS

The Official Committee of Equity Holders (the "Equity Committee") appointed in the chapter 11 case hereby files this statement with respect to the first monthly fee applications of Cooley LLP [Docket No. 444], Richards, Layton & Finger, P.A [Docket No. 445], and MERU, LLC [Docket No. 446], and certain other matters, and respectfully states as follows:

STATEMENT

1. In the first 38 days of this case, the Debtor's professionals incurred nearly $4 million in fees, including $2,075,705 for Cooley, $715,720 for MERU, and $1,074,701.50 for Richards, Layton & Finger.[2] The Equity Committee writes to state for the record that the rate of administrative expenses of the Debtor professionals should be dramatically reduced for subsequent periods, as the material asset sales have closed yielding more than sufficient proceeds to pay all creditors in full, and the estate now consists only of remnant assets, an entity with certain corporate and other attributes, cash, and the right to contingent payments under the Fabry APA. The only

[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] While the Equity Committee does not object to these fees today, it reserves the right to do so at the final fee application stage.

question left is what to do with the remaining corpus of the Debtor's estate. These developments show that the Debtor is irrefutably solvent, and that the Debtor and its representatives' fiduciary duties flow primarily and solely to the ultimate benefit of equity and no other stakeholder group, entitling equity's official representative to substantial deference on not only substantive, but also important administrative concerns, including the costs of this case.

2. It also writes to convey that the Equity Committee's concerns are not limited to the Debtor's hourly professionals. The Debtor filed an application to retain Raymond James as its investment banker on July 13, 2026 (the "RJ Retention Application" and, the engagement letter annexed thereto, the "RJ Engagement Letter"). The objection deadline for the RJ Retention Application passed on July 27, 2026, prior to the formation of the Equity Committee on August 5, 2026. *See* Docket Nos. 107 and 256. Promptly after its formation, the Equity Committee voiced its concerns to the Debtor regarding the fees contemplated under RJ Engagement Letter, and reserved the right to object to such fees at a later date.

3. The RJ Engagement Letter raises at least two significant concerns. *First*, Raymond James may take the position that the terms entitle it to a transaction fee of up to $2.5 million on any reorganization that constitutes a "Restructuring Transaction," ***even if Raymond James had no role in sourcing or played no or a limited role in developing such transaction.*** This fee would be in addition to the many millions of dollars in transaction fees Raymond James already may claim it has earned from the closed sales and DIP loan.[3] At the time that RJ Retention Application was filed and that objection deadline passed, the Debtor had teed up transactions that looked to liquidate

[3] The Equity Committee reserves all rights with respect to the interpretation and enforcement of the RJ Engagement Letter and the owing of any particular fee.

the assets of the Debtor and there was no Equity Committee that was actively assisting the estate in developing value maximizing transactions and alternatives. These developments, which may result in duplicative fees payable to Raymond James and the Equity Committee's financial advisor, were not capable of being anticipated at the time of the fixing of the terms and conditions of Raymond James' retention.

4. *Second*, this RJ Engagement Letter also purports to entitle Raymond James to transaction fees for a one-year "tail" period ***after*** Raymond James' retention is terminated, effectively allowing Raymond James to surcharge any transaction the reorganized Debtor achieves post-confirmation. On information and belief, at the time that the RJ Retention Application was approved and before the Equity Committee insisted on the sincere consideration of alternatives, the Debtor intended to seriously pursue only transactions that functioned to liquidate the Debtor's assets, making the tail functionally irrelevant. As noted above, circumstances have changed substantially since the time that the terms and conditions in the RJ Engagement Letter were fixed. The Equity Committee believes that, in light of those changes, Raymond James' tail will, in the event of a successful reorganization of the Debtor, operate to impair the reorganized Debtor's ability to realize on the value of potential transactions after this case and Raymond James' engagement have both concluded.

5. The Equity Committee considers it appropriate to raise these concerns to Court now to ensure that the Court is aware of the issues that it may be asked to decide in due course.[4] The Equity Committee reserves all rights with respect to the RJ Engagement Letter and with respect to

[4] The Equity Committee has requested, and remains available for, settlement discussions on these issues to avoid the necessity of litigation.

any fees ultimately sought thereunder, under section 328(a) of the Bankruptcy Code, and otherwise.

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Dated: October 1, 2026

/s/ Eric J. Monzo

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