

Editas Medicine Announces Monetization Financing with DRI Healthcare Trust

OCTOBER 7, 2024

WilmerHale advised [Editas Medicine, Inc.](#), a clinical-stage gene editing company, in connection with the [announced](#) sale of certain future license fees and other payments owed to Editas under its Cas9 license agreement with Vertex Pharmaceuticals Incorporated (Vertex) to a wholly-owned subsidiary of DRI Healthcare Trust (DRI) for an upfront cash payment of \$57 million. DRI received up to 100% of certain future annual license fees payable to Editas by Vertex, ranging from \$5 million to \$40 million per year (inclusive of certain sales-based annual license fees that may become due) and a mid-double-digit percentage of Editas' portion of a \$50 million contingent upfront payment for which Editas is eligible under the Vertex license agreement. In addition to a portion of any such contingent upfront payment, Editas retains rights to fixed annual license fees for 2024 and a mid-single-digit million-dollar payment due to Editas in the event of Vertex's achievement of certain annual sales milestones. The transaction closed on October 3, 2024.

The WilmerHale team advising Editas was led by [George Shuster](#), [Nathan Moore](#) and [Jana Lama](#).