Beam Therapeutics Announces $500 Million Strategic Financing Facility with Sixth Street

February 24, 2026

$100 Million Funded at Close with up to an Additional $400 Million Available Under Facility with Seven-Year Term

Financing Bolsters Balance Sheet with Long-term, Non-dilutive Capital to Support Anticipated Launch of Risto-cel in Sickle Cell Disease (SCD)

CAMBRIGE, Mass., Feb. 24, 2026 (GLOBE NEWSWIRE) -- Beam Therapeutics Inc. (Nasdaq: BEAM) today announced that it has entered into a strategic financing agreement with Sixth Street for substantial, long-term, non-dilutive capital to fund the potential launch of ristoglogene autogetemcel (risto-cel) in sickle cell disease (SCD). The $500 million senior secured credit facility includes $100 million funded at close; up to $300 million available upon the achievement of certain clinical, regulatory, and commercial milestones for risto-cel; and an additional $100 million available at Beam's option, subject to mutual agreement between the parties, during the seven-year term of the agreement.

"This strategic financing provides Beam with significant flexibility and long-term, non-dilutive capital to support the anticipated commercial launch and subsequent revenue generation for risto-cel, which we believe has the potential to be a best-in-class, one-time treatment for sickle cell disease," said Sravan Emany, chief financial officer of Beam Therapeutics. "By underwriting the commercialization costs of risto-cel, this facility secures this important, high-value franchise and also enhances our ability to direct our capital to the growth of our pipeline and execute our long-term vision for precision genetic medicines."

"Beam has built a differentiated base editing platform with the potential to deliver precision genetic medicines across a broad range of serious diseases. The company's focus on programs with compelling clinical and commercial potential positions it well for long-term value creation, driven by innovative technology that could make a meaningful impact for patients," said Jeff Pootoolal, partner at Sixth Street. "Sixth Street is committed to long-term partnerships with companies we believe can overcome healthcare challenges and improve patient care. Beam is one of those companies, and we look forward to continuing to deepen our relationship as they progress toward important clinical, regulatory and commercial milestones."

The credit facility matures in early 2033 and bears interest at an annual rate of approximately 10% based on current forward projections for SOFR. The facility does not provide for scheduled amortization payments, and all principal amounts will be due at maturity in early 2033. Beam may prepay loans under the credit facility at any time, subject to customary yield maintenance and prepayment premiums during the early years of the facility. The company is expecting to draw a minimum of $200 million of capital under the overall facility and make mandatory prepayments from certain non-ordinary course proceeds, including proceeds from non-permitted debt issuances, asset sales and other extraordinary receipts, subject to customary thresholds and reinvestment rights. All obligations under the credit facility are secured on a first-priority basis, subject to customary exceptions, by liens on substantially all assets of Beam and its subsidiaries.

WilmerHale served as legal advisor to Beam. Proskauer and Mintz acted as legal advisors to Sixth Street.

About Beam Therapeutics
Beam Therapeutics (Nasdaq: BEAM) is a biotechnology company committed to establishing the leading, fully integrated platform for precision genetic medicines. To achieve this vision, Beam has assembled a platform with integrated gene editing, delivery and internal manufacturing capabilities. Beam's suite of gene editing technologies is anchored by base editing, a proprietary technology that is designed to enable precise, predictable and efficient single base changes, at targeted genomic sequences, without making double-stranded breaks in the DNA. This has the potential to enable a wide range of potential therapeutic editing strategies that Beam is using to advance a diversified portfolio of base editing programs. Beam is a values-driven organization committed to its people, cutting-edge science, and a vision of providing life-long cures to patients suffering from serious diseases.

About Sixth Street
Sixth Street is a global investment firm with over $125 billion in assets under management and committed capital. Sixth Street uses its long-term flexible capital, data-enabled capabilities, and One Team culture to develop themes and offer solutions to companies across all stages of growth. Sixth Street Healthcare and Life Sciences invests thematically throughout the healthcare ecosystem, providing flexible capital solutions to companies addressing our most pressing healthcare challenges and improving patient outcomes. Investments in the sector include Apellis Pharmaceuticals, Arrowhead Pharmaceuticals, Arsenal Biosciences, Biohaven, Blueprint Medicines, Caris Life Sciences, Chroma Medicine, ConcertAI, Datavant, Essential Pharma, Immunogen, Ironwood, Mammoth Biosciences, and Velocity Clinical Research, among many others. Founded in 2009, Sixth Street has more than 700 team members including over 300 investment professionals around the world. For more information, visit www.sixthstreet.com, or follow Sixth Street on LinkedIn.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned not to place undue reliance on these forward-looking statements, including, but not limited to, statements related to: the therapeutic applications and potential of our technology, including with respect to SCD; our plans, and anticipated timing, to advance our programs; the anticipated benefits of the Sixth Street credit facility and the use of proceeds therefrom; and our ability to develop life-long, curative, precision genetic medicines for patients through base editing. Each forward-looking statement is subject to important risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement, including, without limitation, risks and uncertainties related to: our ability to develop, obtain regulatory approval for, and commercialize our product candidates, which may take longer or cost more than planned; our ability to raise additional funding, which may not be available; our ability to obtain, maintain and enforce patent and other intellectual property protection for our product candidates; the uncertainty that our product candidates will receive regulatory approval necessary to initiate or continue human clinical trials; that preclinical testing of our product candidates and preliminary or interim data from preclinical studies and clinical trials may not be predictive of the results or success of ongoing or later clinical trials; that initiation and enrollment of, and anticipated timing to advance, our clinical trials may take

longer than expected; that our product candidates, including the delivery modalities we rely on to administer them, may cause serious adverse events; that our product candidates may experience manufacturing or supply interruptions or failures; risks related to competitive products; and the other risks and uncertainties identified under the headings “Risk Factors Summary” and “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2024, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, and in any subsequent filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

Contacts:

Beam Therapeutics
Holly Manning
hmanning@beamtx.com

Sixth Street
Media:
media@sixthstreet.com