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## Graphite Bio (USA): Merger with LENZ Therapeutics – Informative Notice

08 March 2024

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FTSE Russell notes the transaction whereby LENZ Therapeutics (USA, non-constituent) will acquire Graphite Bio (USA, BP7L2W6, GEIS Microcap). In the transaction and prior to the effective date of the exchange of LENZ Therapeutics shares, Graphite Bio will pay a special dividend, which is expected to be an aggregate amount of \$60 million. Additionally, on a date to be determined and concurrent with the special dividend, Graphite Bio will affect a consolidation at a rate expected to be between 1:6 and 1:12.

Noting that LENZ Therapeutics is deemed the accounting acquirer in the transaction, FTSE Russell anticipates the following treatment:

**On the effective date of the transaction (to be determined):**

Graphite Bio's price will be adjusted by the value of the special dividend (to be announced). Immediately following the price adjustment, FTSE Russell will affect a reverse stock split for Graphite Bio at terms (to be announced).

The combined entity will be retained within Graphite Bio's market capitalisation weighted indices and trade under the name "LENZ Therapeutics" and the ticker "LENZ".

For the avoidance of doubt, any shares issued to LENZ Therapeutics shareholders as a result of the merger will be deferred to the next applicable review.

FTSE Russell will issue further notices in due course.

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