UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 8, 2024

2seventy bio, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-40791**	**86-3658454**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
60 Binney Street, Cambridge, MA		**02142**
(Address of principal executive offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (617) 675-7270

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.0001 per share	TSVT	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On May 8, 2024, 2seventy bio, Inc. announced its financial results for the first quarter ended March 31, 2024 and other business highlights. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Report on Form 8-K, including Exhibit 99.1, is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by 2seventy bio, Inc. on May 8, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and incorporated as Exhibit 101).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 8, 2024

2seventy bio, Inc.

By: /s/ Victoria Eatwell
Victoria Eatwell
Chief Financial Officer
(Principal Financial and Accounting Officer)

2seventy bio Reports First Quarter Financial Results and Recent Operational Progress

U.S. FDA Approval of Abecma *for Triple-Class Exposed Relapsed or Refractory Multiple Myeloma After Two Prior Lines of Therapy; Commercial Launch Underway*

Completion of R&D Pipeline Divestiture to Regeneron Sets Company on Track to Focus Exclusively on Development and Commercialization of Abecma *with Streamlined Cost Structure*

Abecma *generated $52 million U.S. commercial revenue in the first quarter of 2024*

Ended quarter with $181.4 million cash, cash equivalents, and marketable securities; cash runway beyond 2027

Conference call today at 8:00 AM ET

CAMBRIDGE, Mass.— (BUSINESS WIRE)—May 8, 2024—2seventy bio, Inc. (Nasdaq: TSVT), today reported financial results and recent highlights for the first quarter ended March 31, 2024.

"In the first quarter of 2024, we have successfully completed a strategic re-alignment to focus exclusively on *Abecma*, seeking to impact many more patients in earlier lines and return to commercial growth. In turn, we are focused on reaching financial sustainability and creating value for shareholders," said Chip Baird, CEO, 2seventy bio. "We have executed against the plan we described in January, completing the sale of our R&D business to Regeneron and obtaining FDA approval for *Abecma* in the earlier line setting. Going forward, we will have a streamlined cost structure that gives us time to return *Abecma* to growth with our partner, Bristol Myers Squibb. The recent FDA approval greatly expands the number of eligible patients for *Abecma,* and we believe that the KarMMa-3 data set demonstrates a competitive efficacy and safety profile in triple class exposed patients, a population for which there remains a high unmet need."

***ABECMA* COMMERCIAL AND REGULATORY HIGHLIGHTS**

- First quarter *Abecma*® (idecabtagene vicleucel; ide-cel) U.S. revenues, as reported by Bristol Myers Squibb (BMS), were $52 million. The Company anticipates that commercial performance will continue to be impacted by competitive dynamics as 2seventy and BMS launch *Abecma* into the earlier line setting and anticipate a return to growth in the second half of 2024.
- On April 4, the U.S. Food and Drug Administration (FDA) approved *Abecma* for the treatment of adult patients with relapsed or refractory multiple myeloma after two or more prior lines of therapy including an immunomodulatory agent (IMiD), a proteasome inhibitor (PI), and an anti-CD38 monoclonal antibody, based on results from the KarMMa-3 trial.
- In addition, FDA approved the use of suspension lentiviral vector ("sLVV") for the manufacturing of *Abecma*. The Company expects that the transition to sLVV manufacturing will support anticipated increased demand in earlier lines.
- In order to restore growth for *Abecma*, 2seventy bio and BMS are focused on the commercial launch into earlier lines of therapy, including competitively differentiating *Abecma's* safety and efficacy profile supported by the strength of the KarMMa-3 and real-world data.
- 2seventy bio and BMS share equally in all profits and losses related to development, manufacturing, and commercialization of *Abecma* in the U.S. The Company reported

collaborative arrangement loss of $1.2 million related to the collaboration with BMS for the three months ended March 31, 2024.

SELECT FIRST QUARTER FINANCIAL RESULTS

- Total revenues were $12.4 million for the three months ended March 31, 2024, compared to $41.6 million for the three months ended March 31, 2023.
- Research and development expenses were $43.9 million for the three months ended March 31, 2024, compared to $68.2 million for the three months ended March 31, 2023.
- Selling, general and administrative expenses were $12.7 million for the three months ended March 31, 2024, compared to $20.7 million for the three months ended March 31, 2023.
- Restructuring expenses were $4.2 million for the three months ended March 31, 2024, compared to no restructuring expenses for the three months ended March 31, 2023.
- Loss on assets held for sale was $5.0 million for the three months ended March 31, 2024, compared to no loss on assets held for sale for the three months ended March 31, 2023.
- Net loss was $52.7 million for the three months ended March 31, 2024, compared to $47 million for the three months ended March 31, 2023.
- Cash, cash equivalents, and marketable securities of $181.4 million at March 31, 2024; we expect to have cash runway beyond 2027.

Conference Call Information

2seventy bio will host a conference call and live webcast today, May 8, at 8:00 a.m. ET to discuss first quarter 2024 financial results and recent business highlights. Participants can access the conference call live via webcast which is available on the Investors and Media page of the company's website at https://ir.2seventybio.com. Participants who wish to ask a question may register here to receive dial-in numbers and a unique pin to join the call.

A replay of the webcast may be accessed from the "News and Events" page in the Investors and Media section of our website at https://ir.2seventybio.com/ and will be available for 30 days following the event.

***ABECMA* U.S. INDICATION**

ABECMA is a B-cell maturation antigen (BCMA)-directed genetically modified autologous T cell immunotherapy indicated for the treatment of adult patients with relapsed or refractory multiple myeloma after two or more prior lines of therapy including an immunomodulatory agent, a proteasome inhibitor, and an anti-CD38 monoclonal antibody.

U.S. Important Safety Information

BOXED WARNING: CYTOKINE RELEASE SYNDROME, NEUROLOGIC TOXICITIES, HLH/MAS, PROLONGED CYTOPENIA and SECONDARY HEMATOLOGICAL MALIGNANCIES

- Cytokine Release Syndrome (CRS), including fatal or life-threatening reactions, occurred in patients following treatment with ABECMA. Do not administer ABECMA to patients with active infection or inflammatory disorders. Treat severe or life-threatening CRS with tocilizumab or tocilizumab and corticosteroids.
- Neurologic Toxicities, which may be severe or life-threatening, occurred following treatment with ABECMA, including concurrently with CRS, after CRS resolution, or in the absence of CRS. Monitor for neurologic events after treatment with ABECMA. Provide supportive care and/or corticosteroids as needed.

- Hemophagocytic Lymphohistiocytosis/Macrophage Activation Syndrome (HLH/MAS) including fatal and life-threatening reactions, occurred in patients following treatment with ABECMA. HLH/MAS can occur with CRS or neurologic toxicities.
- Prolonged Cytopenia with bleeding and infection, including fatal outcomes following stem cell transplantation for hematopoietic recovery, occurred following treatment with ABECMA.
- T cell malignancies have occurred following treatment of hematologic malignancies with BCMA- and CD19-directed genetically modified autologous T cell immunotherapies, including ABECMA
- ABECMA is available only through a restricted program under a Risk Evaluation and Mitigation Strategy (REMS) called the ABECMA REMS.

Warnings and Precautions:

Early Death: In KarMMa-3, a randomized (2:1), controlled trial, a higher proportion of patients experienced death within 9 months after randomization in the ABECMA arm (45/254; 18%) compared to the standard regimens arm (15/132; 11%). Early deaths occurred in 8% (20/254) and 0% prior to ABECMA infusion and standard regimen administration, respectively, and 10% (25/254) and 11% (15/132) after ABECMA infusion and standard regimen administration, respectively. Out of the 20 deaths that occurred prior to ABECMA infusion, 15 occurred from disease progression, 3 occurred from adverse events and 2 occurred from unknown causes. Out of the 25 deaths that occurred after ABECMA infusion, 10 occurred from disease progression, 11 occurred from adverse events, and 4 occurred from unknown causes.

Cytokine Release Syndrome (CRS): CRS, including fatal or life-threatening reactions, occurred following treatment with ABECMA. Among patients receiving ABECMA for relapsed refractory multiple myeloma in the KarMMa and KarMMa-3 studies (N=349), CRS occurred in 89% (310/349), including ≥ Grade 3 CRS (Lee grading system) in 7% (23/349) of patients and Grade 5 CRS in 0.9% (3/349) of patients. The median time-to-onset of CRS, any grade, was 1 day (range: 1 to 27 days), and the median duration of CRS was 5 days (range: 1 to 63 days). In the pooled studies, the rate of ≥Grade 3 CRS was 10% (7/71) for patients treated in dose range of 460 to 510 x 10^6 CAR-positive T cells and 5.4% (13/241) for patients treated in dose range of 300 to 460 x 10^6 CAR-positive T cells.

The most common manifestations of CRS (greater than or equal to 10%) included pyrexia (87%), hypotension (30%), tachycardia (26%), chills (19%), hypoxia (16%). Grade 3 or higher events that may be associated with CRS include hypotension, hypoxia, hyperbilirubinemia, hypofibrinogenemia, ARDS, atrial fibrillation, hepatocellular injury, metabolic acidosis, pulmonary edema, coagulopathy, renal failure, multiple organ dysfunction syndrome and HLH/MAS.

Identify CRS based on clinical presentation. Evaluate for and treat other causes of fever, hypoxia, and hypotension. CRS has been reported to be associated with findings of HLH/MAS, and the physiology of the syndromes may overlap. HLH/MAS is a potentially life-threatening condition. In patients with progressive symptoms of CRS or refractory CRS despite treatment, evaluate for evidence of HLH/MAS.

Of the 349 patients who received ABECMA in clinical trials, 226 (65%) patients received tocilizumab; 39% (135/349) received a single dose, while 26% (91/349) received more than 1 dose of tocilizumab. Overall, 24% (82/349) of patients received at least 1 dose of corticosteroids for treatment of CRS. Almost all patients who received corticosteroids for CRS also received tocilizumab. For patients treated in dose range of 460 to 510 x 10^6 CAR-positive T cells, 76% (54/71) of patients received tocilizumab and 35%

(25/71) received at least 1 dose of corticosteroids for treatment of CRS. For patients treated in dose range of 300 to 460 x 10^6 CAR-positive T cells, 63% (152/241) of patients received tocilizumab and 20% (49/241) received at least 1 dose of corticosteroid for treatment of CRS.

Monitor patients at least daily for 7 days following ABECMA infusion at the REMS-certified healthcare facility for signs or symptoms of CRS and monitor patients for signs or symptoms of CRS for at least 4 weeks after ABECMA infusion. At the first sign of CRS, institute treatment with supportive care, tocilizumab and/or corticosteroids as indicated. Ensure that a minimum of 2 doses of tocilizumab are available prior to infusion of ABECMA. Counsel patients to seek immediate medical attention should signs or symptoms of CRS occur at any time.

Neurologic Toxicities: Neurologic toxicities, including immune-effector cell-associated neurotoxicity (ICANS), which may be severe or life- threatening, occurred concurrently with CRS, after CRS resolution, or in the absence of CRS following treatment with ABECMA.

In patients receiving ABECMA in the KarMMa and KarMMa-3 studies, CAR T cell-associated neurotoxicity occurred in 40% (139/349), including Grade 3 in 4% (14/349) and Grade 4 in 0.6% (2/349) of patients. The median time to onset of neurotoxicity was 2 days (range: 1 to 148 days). The median duration of CAR T cell-associated neurotoxicity was 8 days (range: 1 to 720 days) in all patients including those with ongoing neurologic events at the time of death or data cut off. CAR T cell-associated neurotoxicity resolved in 123 of 139 (88%) patients and median time to resolution was 5 days (range: 1 to 245 days). One-hundred and thirty four out of 349 (38%) patients with neurotoxicity had CRS. The onset of neurotoxicity during CRS was observed in 93 patients, before the onset of CRS in 12 patients, and after the CRS event in 29 patients. The rate of Grade 3 or 4 CAR T cell-associated neurotoxicity was 5.6% (4/71) and 3.7% (9/241) for patients treated in dose range of 460 to 510 x 10^6 CAR-positive T cells and 300 to 460 x 10^6 CAR-positive T cells, respectively. The most frequent (greater than or equal to 5%) manifestations of CAR T cell-associated neurotoxicity include encephalopathy (21%), headache (15%), dizziness (8%), delirium (6%), and tremor (6%).

At the safety update for KarMMa-3 study, one patient developed fatal neurotoxicity 43 days after ABECMA. In KarMMa, one patient had ongoing Grade 2 neurotoxicity at the time of death. Two patients had ongoing Grade 1 tremor at the time of data cutoff.

Cerebral edema has been associated with ABECMA in a patient in another study in multiple myeloma. Grade 3 myelitis and Grade 3 parkinsonism have occurred after treatment with ABECMA in another study in multiple myeloma.

Monitor patients at least daily for 7 days following ABECMA infusion at the REMS-certified healthcare facility for signs or symptoms of neurologic toxicities and monitor patients for signs or symptoms of neurologic toxicities for at least 4 weeks after ABECMA infusion and treat promptly. Rule out other causes of neurologic symptoms. Neurologic toxicity should be managed with supportive care and/or corticosteroids as needed. Counsel patients to seek immediate medical attention should signs or symptoms occur at any time.

Hemophagocytic Lymphohistiocytosis (HLH)/Macrophage Activation Syndrome (MAS): In patients receiving ABECMA in the KarMMa and KarMMa-3 studies, HLH/MAS occurred in 2.9% (10/349) of patients. All events of HLH/MAS had onset within 10 days of receiving ABECMA, with a median onset of 6.5 days (range: 4 to 10 days) and occurred in the setting of ongoing or worsening CRS. Five patients

with HLH/MAS had overlapping neurotoxicity. The manifestations of HLH/MAS include hypotension, hypoxia, multiple organ dysfunction, renal dysfunction and cytopenia.
In KarMMa-3, one patient had Grade 5, two patients had Grade 4 and two patients had Grade 3 HLH/MAS. The patient with Grade 5 HLH/MAS also had Grade 5 candida sepsis and Grade 5 CRS. In another patient who died due to stroke, the Grade 4 HLH/MAS had resolved prior to death. Two cases of Grade 3 and one case of Grade 4 HLH/MAS had resolved.
In KarMMa, one patient treated in the 300 x 10^6 CAR-positive T cells dose cohort developed fatal multi-organ HLH/MAS with CRS. In another patient with fatal bronchopulmonary aspergillosis, HLH/MAS was contributory to the fatal outcome. Three cases of Grade 2 HLH/MAS resolved.
HLH/MAS is a potentially life-threatening condition with a high mortality rate if not recognized early and treated. Treatment of HLH/MAS should be administered per institutional guidelines.
ABECMA REMS: Due to the risk of CRS and neurologic toxicities, ABECMA is available only through a restricted program under a Risk Evaluation and Mitigation Strategy (REMS) called the ABECMA REMS. Further information is available at www.AbecmaREMS.com or contact Bristol-Myers Squibb at 1-866-340-7332.
Hypersensitivity Reactions: Allergic reactions may occur with the infusion of ABECMA. Serious hypersensitivity reactions, including anaphylaxis, may be due to dimethyl sulfoxide (DMSO) in ABECMA.
Infections: ABECMA should not be administered to patients with active infections or inflammatory disorders. Severe, life-threatening, or fatal infections occurred in patients after ABECMA infusion.
In all patients receiving ABECMA in the KarMMa and KarMMa-3 studies, infections (all grades) occurred in 61% of patients. Grade 3 or 4 infections occurred in 21% of patients. Grade 3 or 4 infections with an unspecified pathogen occurred in 12%, viral infections in 7%, bacterial infections in 4.3%, and fungal infections in 1.4% of patients. Overall, 15 patients had Grade 5 infections (4.3%); 8 patients (2.3%) with infections of pathogen unspecified, 3 patients (0.9%) with fungal infections, 3 patients (0.9%) with viral infections, and 1 patient (0.3%) with bacterial infection.
Monitor patients for signs and symptoms of infection before and after ABECMA infusion and treat appropriately. Administer prophylactic, pre-emptive, and/or therapeutic antimicrobials according to standard institutional guidelines.
Febrile neutropenia was observed in 38% (133/349) of patients after ABECMA infusion and may be concurrent with CRS. In the event of febrile neutropenia, evaluate for infection and manage with broad-spectrum antibiotics, fluids, and other supportive care as medically indicated.

Viral Reactivation: Cytomegalovirus (CMV) infection resulting in pneumonia and death has occurred following ABECMA administration. Monitor and treat for CMV reactivation in accordance with clinical guidelines. Hepatitis B virus (HBV) reactivation, in some cases resulting in fulminant hepatitis, hepatic failure, and death, can occur in patients treated with drugs directed against plasma cells. Perform screening for CMV, HBV, hepatitis C virus (HCV), and human immunodeficiency virus (HIV) in accordance with clinical guidelines before collection of cells for manufacturing. Consider antiviral therapy to prevent viral reactivation per local institutional guidelines/clinical practice.

Prolonged Cytopenias: In patients receiving ABECMA in the KarMMa and KarMMa-3 studies, 40% of patients (139/349) experienced prolonged Grade 3 or 4 neutropenia and 42% (145/349) experienced prolonged Grade 3 or 4 thrombocytopenia that had not resolved by Month 1 following ABECMA infusion. In 89% (123/139) of patients who recovered from Grade 3 or 4 neutropenia after Month 1, the median time to recovery from ABECMA infusion was 1.9 months. In 76% (110/145) of patients who recovered from Grade 3 or 4 thrombocytopenia, the median time to recovery was 1.9 months. Five patients underwent stem cell therapy for hematopoietic reconstitution due to prolonged cytopenia. The rate of Grade 3 or 4 thrombocytopenia was 62% (44/71) and 56% (135/241) for patients treated in dose range of 460 to 510 x 10^6 CAR-positive T cells and 300 to 460 x 10^6 CAR-positive T cells, respectively.

Monitor blood counts prior to and after ABECMA infusion. Manage cytopenia with myeloid growth factor and blood product transfusion support according to local institutional guidelines.

Hypogammaglobulinemia: In all patients receiving ABECMA in the KarMMa and KarMMa-3 studies, hypogammaglobulinemia was reported as an adverse event in 13% (46/349) of patients; laboratory IgG levels fell below 500 mg/dL after infusion in 37% (130/349) of patients treated with ABECMA.

Hypogammaglobulinemia either as an adverse reaction or laboratory IgG level below 500 mg/dL after infusion occurred in 45% (158/349) of patients treated with ABECMA. Forty-one percent of patients received intravenous immunoglobulin (IVIG) post-ABECMA for serum IgG <400 mg/dL.

Monitor immunoglobulin levels after treatment with ABECMA and administer IVIG for IgG <400 mg/dl. Manage appropriately per local institutional guidelines, including infection precautions and antibiotic or antiviral prophylaxis.

Use of Live Vaccines: The safety of immunization with live viral vaccines during or after ABECMA treatment has not been studied. Vaccination with live virus vaccines is not recommended for at least 6 weeks prior to the start of lymphodepleting chemotherapy, during ABECMA treatment, and until immune recovery following treatment with ABECMA.

Secondary Malignancies: Patients treated with ABECMA may develop secondary malignancies. In KarMMa-3, myeloid neoplasms (four cases of myelodysplastic syndrome and one case of acute myeloid leukemia) occurred in 2.2% (5/222) of patients following treatment with ABECMA compared to none in the standard regimens arm at the time of the safety update. The median time to onset of myeloid neoplasm from ide-cel infusion was 338 days (Range: 277 to 794 days). Three of these five patients have died following the development of myeloid neoplasm. One out of the five cases of myeloid neoplasm occurred after initiation of subsequent antimyeloma therapy.

T cell malignancies have occurred following treatment of hematologic malignancies with BCMA- and CD19-directed genetically modified autologous T cell immunotherapies, including ABECMA. Mature T cell malignancies, including CAR-positive tumors, may present as soon as weeks following infusion, and may include fatal outcomes.
Monitor life-long for secondary malignancies. In the event that a secondary malignancy occurs, contact Bristol-Myers Squibb at 1-888-805-4555 for reporting and to obtain instructions on collection of patient samples for testing of secondary malignancy.
Effects on Ability to Drive and Operate Machinery: Due to the potential for neurologic events, including altered mental status or seizures, patients receiving ABECMA are at risk for altered or decreased consciousness or coordination in the 8 weeks following ABECMA infusion. Advise patients to refrain from driving and engaging in hazardous occupations or activities, such as operating heavy or potentially dangerous machinery, during this initial period.
Adverse Reactions: The most common nonlaboratory adverse reactions (incidence greater than or equal to 20%) include pyrexia, CRS, hypogammaglobulinemia, infections – pathogen unspecified, musculoskeletal pain, fatigue, febrile neutropenia, hypotension, tachycardia, diarrhea, nausea, headache, chills, upper respiratory tract infection, encephalopathy, edema, dyspnea and viral infections.
Please see full Prescribing Information, including **Boxed WARNINGS** and Medication Guide.

About Bristol Myers Squibb and 2seventy bio
Abecma is being jointly developed and commercialized in the U.S. as part of a Co-Development, Co-Promotion, and Profit Share Agreement between Bristol Myers Squibb and 2seventy bio. Bristol Myers Squibb assumes sole responsibility for *Abecma* drug product manufacturing and commercialization outside of the U.S. The companies' broad clinical development program for *Abecma* includes ongoing and planned clinical studies (KarMMa-2, KarMMa-3, KarMMa-9) in earlier lines of treatment for patients with multiple myeloma. For more information visit clinicaltrials.gov.

About 2seventy bio
Our name, 2seventy bio, reflects why we do what we do - TIME. Cancer rips time away, and our goal is to work at the maximum speed of translating human thought into action – 270 miles per hour – to give the people we serve more time. With a deep understanding of the human body's immune response to tumor cells and how to translate cell therapies into practice, we're applying this knowledge to deliver the first FDA-approved CAR T cell therapy for multiple myeloma to as many patients as possible. Importantly, we remain focused on accomplishing our mission by staying genuine and authentic to our "why" and keeping our people and culture top of mind every day. For more information, visit www.2seventybio.com.

Follow 2seventy bio on social media: X (Twitter) and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements
This release contains "forward-looking statements" within the meaning of applicable laws and regulations. These statements include, but are not limited to: statements about our plans, strategies,

timelines and expectations with respect to the commercial launch of ABECMA *(ide-cel) in additional indications and in earlier line settings, including potential demand; statements regarding expected* ABECMA *U.S. revenue; statements regarding expected benefits from our strategic collaboration with BMS; statements about the efficacy and perceived therapeutic benefits of* ABECMA*; statements regarding the anticipated benefits of the sale of our oncology and autoimmune research and development programs, clinical manufacturing capabilities, and related platform technologies to Regeneron; statements about our strategic realignment and expected cost savings; statements regarding our financial condition, expenses, results of operations, expectations regarding use of capital, cash runway and other future financial results; and statements about our ability to execute our strategic priorities. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, our limited independent operating history and the risk that our accounting and other management systems may not be prepared to meet the financial reporting and other requirements of operating as an independent public company; the risk that* Abecma *will not be as commercially successful as we may anticipate; the risk that our strategic realignment to focus on the development and commercialization of* Abecma *may not be as successful as anticipated, may fail to achieve the anticipated cost savings, and may cause disruptions in our business that could make it difficult to achieve our strategic objectives; and the risk that we are unable to manage our operating expenses or cash use for operations. For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in our annual Report on Form 10-K for the year ended December 31, 2023, as supplemented and/or modified by any other filings that we will make with the Securities and Exchange Commission in the future. All information in this press release is as of the date of this release, and we undertakes no duty to update this information unless required by law.*

# # #

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2seventy bio, Inc.
Condensed Consolidated Statements of Operations and Comprehensive Loss
(unaudited)
(in thousands, except per share data)

	For the three months ended March 31,	
	2024	**2023**
Revenue:		
Service revenue	7,721	10,826
Collaborative arrangement revenue	4,714	29,372
Royalty and other revenue	-	1,423
Total revenues	12,435	41,621
Operating expenses:		
Research and development	43,931	68,246
Cost of manufacturing for commercial collaboration	3,269	3,654
Selling, general and administrative	12,659	20,720
Share of collaboration loss	1,230	-
Restructuring expenses	4,230	-
Cost of royalty and other revenue	-	641
Change in fair value of contingent consideration	(1,730)	73
Total operating expenses	63,589	93,334
Loss from operations	(51,154)	(51,713)
Interest income, net	2,861	2,049
Other income, net	646	2,643
Loss on assets held for sale	(5,026)	-
Loss before income taxes	(52,673)	(47,021)
Income tax (expense) benefit	-	-
Net loss	(52,673)	(47,021)
Net loss per share - basic and diluted	(1.01)	(1.08)
Weighted-average number of common shares used in computing net loss per share - basic and diluted	52,071	43,468

2seventy bio, Inc.

Condensed Consolidated Balance Sheet Data
(unaudited)
(in thousands)

	As of March 31, 2024	As of December 31, 2023
Cash, cash equivalents and marketable securities	$ 181,382	$ 221,805
Total assets	511,051	565,426
Total liabilities	303,612	310,126
Total stockholders' equity	207,439	255,300