

CRISPR THERAPEUTICS AG

CODE OF BUSINESS CONDUCT AND ETHICS

Chief Executive Officer's Message

July 15, 2016

Dear Colleague:

Attached to this letter is our Code of Business Conduct and Ethics (the “**Code**”). Our Code is a reaffirmation of our commitment to conducting our business ethically and to observing applicable laws, rules and regulations.

CRISPR Therapeutics AG’s reputation and continued success depends upon the conduct of its employees and directors. Each employee, officer and director, as a custodian of our good name, has a personal responsibility to ensure that his or her conduct protects and promotes both the letter of the Code and its spirit of ethical conduct. Your adherence to these ethical principles is fundamental to our future success.

The Code cannot provide definitive answers to all questions. Accordingly, we expect each employee and director to exercise reasonable judgment to determine whether a course of action is consistent with our ethical standards and to seek guidance when appropriate. Your team leader will often be the person who can provide you with thoughtful, practical guidance in your day-to-day duties. We have also appointed Marc Becker, our Chief Financial Officer, as our Compliance Officer, so you should feel free to ask questions or seek guidance from him.

Please read the Code carefully. If you have any questions, please speak with your team leader or the Compliance Officer. Once you have read the Code and understand it, please sign the enclosed acknowledgment and return it to the Compliance Officer. You may also be asked in the future to confirm in writing that you have complied with the Code.

Sincerely,

Rodger Novak
Chief Executive Officer

ACKNOWLEDGMENT

I acknowledge that I have reviewed and understand CRISPR Therapeutics AG's Code and agree to abide by the provisions of the Code.

Signature

Name (Printed or typed)

Position

Date

CRISPR THERAPEUTICS AG

CODE OF BUSINESS CONDUCT AND ETHICS

Introduction

Purpose and Scope

The Board of Directors of CRISPR Therapeutics AG (together with its subsidiaries, the “**Company**”) has adopted this Code of Business Conduct and Ethics (this “**Code**”) to aid the Company’s directors, officers and employees in making ethical and legal decisions when conducting the Company’s business and performing their day-to-day duties.

The Company’s Board of Directors (the “**Board**”) or a committee of the Board is responsible for administering the Code. The Board has delegated day-to-day responsibility for administering and interpreting the Code to a Compliance Officer. Marc Becker, our Chief Financial Officer, has been appointed the Company’s Compliance Officer under this Code.

The Company expects its directors, officers and employees to exercise reasonable judgment when conducting the Company’s business. The Company encourages its directors, officers and employees to refer to this Code frequently to ensure that they are acting within both the letter and spirit of this Code. The Company also understands that this Code will not provide an answer to every problem you may encounter or address every concern you may have about conducting the Company’s business ethically and legally. In these situations, or if you otherwise have questions or concerns about this Code, the Company encourages you to speak with your team leader (if applicable) or, if you are uncomfortable doing that, with the Compliance Officer.

Contents of this Code

Following this Introduction, this Code has two sections. The first section, “**Standards of Conduct**,” contains the actual guidelines that our directors, officers and employees are expected to adhere to in the conduct of the Company’s business. The second section, “**Compliance Procedures**,” contains specific information about how this Code functions including who administers this Code, who can provide guidance under it and how violations may be reported, investigated and disciplined. This section also contains a discussion regarding waivers of and amendments to this Code.

A Note About Other Obligations

The Company’s directors, officers and employees generally have other legal and contractual obligations to the Company. This Code is not intended to reduce or limit the other obligations you may have to the Company. Instead, this Code should be viewed as imposing the *minimum standards* the Company expects from its directors, officers and employees in the conduct of the Company’s business.

Standards of Conduct

Conflicts of Interest

The Company recognizes and respects the right of its directors, officers and employees to engage in outside activities that they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in the Company's best interests. In most, if not all, cases this will mean that our directors, officers and employees must avoid situations that present a potential or actual conflict between their personal interests and the Company's interests.

A "conflict of interest" occurs when a director's, officer's or employee's personal interest interferes with the Company's interests. Conflicts of interest can arise in many situations. For example, conflicts of interest can arise when a director, officer or employee takes an action or has an outside interest, responsibility or obligation that can make it difficult for him or her to perform the responsibilities of his or her position objectively or effectively in the Company's best interests. Conflicts of interest can also occur when a director, officer or employee or his or her immediate family member receives some personal benefit (whether improper or not) as a result of the director's, officer's or employee's position with the Company. Each individual's situation is different and in evaluating his or her own situation, a director, officer or employee will have to consider many factors.

Any material transaction, responsibility, obligation, or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to the Compliance Officer, who may notify the Board or a committee of the Board as he or she deems appropriate. Actual or potential conflicts of interest involving a director or executive officer other than the Compliance Officer should be disclosed directly to the Compliance Officer. Actual or potential conflicts of interest involving the Compliance Officer should be disclosed directly to the Chief Executive Officer or the Company's Swiss outside legal counsel, Dr. Matthias Staehelin (the "**Swiss Counsel**").

Compliance with Laws, Rules and Regulations

The Company seeks to conduct its business in compliance with applicable laws, rules and regulations. No director, officer or employee shall engage in any unlawful activity in conducting the Company's business or in performing his or her day-to-day duties nor shall any director, officer or employee instruct others to do so.

Protection and Proper Use of the Company's Assets

The Company's assets include its intellectual property rights, Company equipment, physical servers, and communication facilities. Loss, theft and misuse of the Company's assets has a direct impact on the Company's business and its profitability. Employees, officers and directors are expected to protect the Company's assets that are entrusted to them and to protect the Company's assets in general. Employees, officers and directors are also expected to take steps to ensure that the Company's assets are used only for legitimate business purposes.

Corporate Opportunities

Directors, officers and employees owe a duty to the Company to advance its legitimate business interests when the opportunity to do so arises. Each employee, officer and director is prohibited from:

- diverting to himself or herself or to others any opportunities that are discovered through the use of the Company's property or information or as a result of his or her position with the Company unless that opportunity has first been presented to, and rejected by, the Company;
- using the Company's property or information or his or her position for improper personal gain; or
- competing with the Company.

Confidentiality

Confidential information generated and gathered in the Company's business plays a vital role in the Company's business, prospects and ability to compete. "Confidential information" includes all non-public information, including trade secrets, that might be of use to competitors or harmful to the Company or its customers if disclosed. Directors, officers and employees may not disclose or distribute the Company's confidential information, except when disclosure is authorized by the Company or required by law, rule or regulation or pursuant to a legal proceeding. Directors, officers and employees shall use confidential information solely for legitimate company purposes. Directors, officers and employees must return all of the Company's confidential and/or proprietary information in their possession to the Company when they cease to be employed by or otherwise to serve the Company.

In particular, the U.S. Foreign Corrupt Practices Act (FCPA) prohibits any U.S. individual or business from authorizing, offering or paying money or anything of value, directly or indirectly, to any foreign official or employee, political party, or candidate for public office for the purpose of obtaining or maintaining business or for any other business advantage. Violation of the FCPA could subject the Company and its individual directors, officers and employees to serious fines and criminal penalties.

Fair Dealing

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is part of the foundation for long-term success. However, unlawful and unethical conduct, which may lead to short-term gains, may damage a company's reputation and long-term business prospects. Accordingly, as a matter of Company policy, directors, officers and employees should deal ethically and lawfully with the Company's collaborators, customers, suppliers, competitors and employees in all business dealings on the Company's behalf. No director, officer or employee should take unfair advantage of another person in business dealings on the Company's behalf through the abuse of privileged or confidential information or through improper manipulation, concealment or misrepresentation

of material facts. Moreover, directors, officers and employees must comply with the antitrust, unfair competition and trade regulation laws of all countries in which the Company does business.

Accuracy of Records

The integrity, reliability and accuracy in all material respects of the Company's books, records and financial statements is fundamental to the Company's continued and future business success. No director, officer or employee should cause the Company to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, no director, officer or employee should create any false or artificial documentation or book entry for any transaction entered into by the Company. Similarly, officers and employees who have responsibility for accounting and financial reporting matters have a responsibility to record accurately all funds, assets and transactions on the Company's books and records.

Quality of Public Disclosures

The Company is committed to providing its securityholders complete and accurate information about its financial condition and results of operations as required by the securities laws of the United States and other applicable foreign jurisdictions. Consequently, the reports and documents the Company files with or submits to the Securities and Exchange Commission, and its earnings releases and similar public communications, include fair, timely and understandable disclosure. Officers and employees who are responsible for these filings and disclosures, including the Company's principal executive, financial and accounting officers, must use reasonable judgment and perform their responsibilities honestly, ethically and objectively to ensure that the Company's disclosure obligations are satisfied. The Company's Disclosure Committee is primarily responsible for monitoring the Company's public disclosures.

Political Contributions/Gifts

Business contributions to political campaigns are strictly regulated by federal, state, provincial and local law in the U.S. and many other jurisdictions. Accordingly, all political contributions proposed to be made with the Company's funds must be coordinated through and approved by the Compliance Officer. Directors, officers and employees may not, without the approval of the Compliance Officer, use any Company funds for political contributions of any kind to any political candidate or holder of any national, state or local government office. Directors, officers and employees may make personal contributions but should not represent that they are making contributions on the Company's behalf. Specific questions should be directed to the Compliance Officer.

Bribes, Kickbacks and Other Improper Payments

The Company does not permit or condone bribes, kickbacks or other improper payments, transfers or receipts. No director, officer or employee should offer, give, solicit or receive any money or other item of value for the purpose of obtaining, retaining or directing business or bestowing or receiving any kind of favored treatment. Notwithstanding the aforementioned, you will not be held criminally or civilly liable under any Federal or state trade secret law for the

disclosure of a trade secret¹ that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

International Trade Controls

Many countries regulate international trade transactions, such as imports, exports and international financial transactions and prohibit boycotts against countries or firms that may be “blacklisted” by certain groups or countries. The Company’s policy is to comply with these regulations and prohibitions even if compliance may result in the loss of some business opportunities. Employees should learn and understand the extent to which international trade controls apply to transactions conducted by the Company.

Compliance Procedures

Communication of Code

All current directors, officers and employees are being supplied a copy of the Code. Future directors, officers and employees will be supplied a copy of the Code when beginning service at the Company. All directors, officers and employees will be expected to review and sign an acknowledgment regarding the Code on a periodic basis. Updates of the Code, when adopted, will be promptly supplied to directors, officers and employees. Directors, officers and employees also can obtain a copy of the Code by requesting one from the human resources department or by accessing the Company’s website at www.crisprtx.com.

Monitoring Compliance and Disciplinary Action

The Company’s management, under the supervision of its Board or a committee of the Board or, in the case of accounting, internal accounting controls, auditing or securities law matters, the Audit Committee, shall take reasonable steps to (i) monitor compliance with the Code, and (ii) when appropriate, impose and enforce appropriate disciplinary measures for violations of the Code.

Disciplinary measures for violations of the Code will be determined in the Company’s sole discretion and may include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service, and restitution.

The Company’s management shall periodically report to the Board or a committee of the Board on these compliance efforts including, without limitation, alleged violations of the Code and the actions taken with respect to violations.

¹ NTD: All forms and types of information that the Company has taken reasonable measures to keep secret and where such information derives actual or potential independent economic value from not being generally known to, and not being readily ascertainable through proper means by, another person who can obtain economic value from the disclosure or use of the information.

Reporting Concerns/Receiving Advice

Communication Channels

Be Proactive. Every employee is encouraged to act proactively by asking questions, seeking guidance and reporting suspected violations of the Code and other policies and procedures of the Company, as well as any violation or suspected violation of law, rule or regulation resulting from the conduct of the Company's business or occurring on the Company's property. **If an employee believes that actions have taken place, may be taking place, or may be about to take place that violate or would violate the Code or any law, rule or regulation applicable to the Company, he or she is obligated to bring the matter to the attention of the Company.**

Seeking Guidance. The best starting point for officers or employees seeking advice on ethics-related issues or wishing to report potential violations of the Code will usually be their team leader. However, if the conduct in question involves an officer's or employee's team leader, if the officer or employee has reported the conduct in question to the team leader and does not believe that the team leader has dealt with it properly, or if the officer or employee does not feel comfortable discussing the matter with the team leader, the officer or employee may raise the matter with the Compliance Officer or, in the event of any issues or complaints involving the Compliance Officer, the Swiss Counsel.

Our whistleblower hotline number is 844-421-1608. An online reporting option is: <http://www.openboard.info/CRSP/>.

Communication Alternatives. Any officer or employee may communicate with the Compliance Officer, or report potential violations of the Code, by any of the following methods:

- By e-mail to CRSP@openboard.info or vonemster@abingworth.com (anonymity cannot be maintained);
- In writing (which can be done anonymously as set forth below under "**Anonymity**"), addressed to the Compliance Officer, by mail c/o CRISPR Therapeutics, Inc., 200 Sidney St., Cambridge, Massachusetts 02139, or, as the case may be, to the Swiss Counsel, by mail VISCHER AG, attn.. Dr. Matthias Staehelin, Aeschenvorstadt 4, 4010 Basel, Switzerland;
- Online at <http://www.openboard.info/CRSP/> (which may be done anonymously as set forth below under "**Anonymity**"); or
- By phoning and leaving a voicemail. The voicemail can be reached at 844-421-1608 and messages can be left anonymously as set forth below under "**Anonymity**."

Reporting Accounting and Similar Concerns. Concerns or questions regarding potential violations of the Code, a Company policy or procedure or laws, rules or regulations relating to accounting, internal accounting controls, or auditing or securities law matters will be directed to the Audit Committee of the Board (the "**Audit Committee**") or a designee of the Audit Committee in accordance with the procedures established by the Audit Committee for receiving,

retaining and treating complaints regarding accounting, internal accounting controls or auditing matters. Officers and employees can also communicate directly with the Audit Committee or its designee regarding such matters by the following methods (which can be done anonymously as set forth below under “**Anonymity**”):

- By e-mail to CRSP@openboard.info or vonemster@abingworth.com (anonymity cannot be maintained);
- In writing (which can be done anonymously as set forth below under “**Anonymity**”), addressed to the Compliance Officer, by mail c/o CRISPR Therapeutics, Inc., 200 Sidney St., Cambridge, Massachusetts 02139;
- Online at <http://www.openboard.info/CRSP/> (which may be done anonymously as set forth below under “Anonymity”); or
- By phoning and leaving a voicemail. The voicemail can be reached at 844-421-1608 and messages can be left anonymously as set forth below under “Anonymity.”

Cooperation. Employees are expected to cooperate with the Company in any investigation of a potential violation of the Code, any other Company policy or procedure, or any law, rule or regulation.

Misuse of Reporting Channels. Employees should not use these reporting channels in bad faith or in a false or frivolous manner or to report grievances that do not involve the Code or other ethics-related issues.

Director Communications. In addition to the foregoing methods, a director also can communicate concerns or seek advice with respect to this Code by contacting the Board through its Chairman or the Audit Committee.

Anonymity

The Company prefers that officers and employees, when reporting suspected violations of the Code, identify themselves to facilitate the Company’s ability to take steps to address the suspected violation, including conducting an investigation. However, the Company also recognizes that some people may feel more comfortable reporting a suspected violation anonymously.

An officer or employee who wishes to remain anonymous may do so, and the Company will use reasonable efforts to protect confidentiality. If a report is made anonymously, however, the Company may not have sufficient information to investigate or evaluate the allegations. Accordingly, persons who report suspected violations anonymously should provide as much detail as they can to permit the Company to evaluate the allegation and, if it deems appropriate, conduct an investigation.

No Retaliation

The Company forbids any retaliation against an officer or employee who, acting in good faith on the basis of a reasonable belief, reports suspected misconduct. Specifically, the Company will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against, such an officer or employee. Anyone who participates in any such conduct is subject to disciplinary action, including termination.

Waivers and Amendments

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes without limitation, the Company's principal executive, financial and accounting officers) shall be effective unless (i) approved by the Board or, if permitted, the Audit Committee, and (ii) if required, the waiver is promptly disclosed to the Company's securityholders in accordance with applicable U.S. securities laws and the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Any waivers of the Code for other employees may be made by the Compliance Officer, the Board or, if permitted, the Audit Committee.

All amendments to the Code must be approved by the Board and, if required, must be promptly disclosed to the Company's securityholders in accordance with United States securities laws and NASDAQ rules and regulations.

* * * * *

ADOPTED: July 15, 2016
EFFECTIVE: October 18, 2016