



MaxCyte Announces £40 million Subscription

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MaxCyte, Inc.

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MaxCyte, Inc.

("MaxCyte" or the "Company")

MaxCyte Announces £40 million (approx. \$55 million¹) Subscription Led by New and Existing Healthcare Specialist Investors

Subscription led by D1 Capital Partners, T. Rowe Price, ArrowMark Partners, Baron Capital Group and First Light Asset Management alongside existing investors Casdin Capital and Sofinnova Partners

Gaithersburg, Maryland - 3 February 2021 : MaxCyte (LSE: MXCT, MXCL), a global cell-engineering and life sciences company, announces today a subscription (the "**Subscription**") to raise gross proceeds of £40 million (approx. \$55 million¹), consisting of subscriptions via a private placement of 5,740,000 new shares of common stock of the Company, of \$0.01 par value per share (the "**Subscription Common Stock**") at a price of 700 pence per share (the "**Issue Price**"), representing a premium of approx. 4.5 per cent. to the Company's mid-market closing price as at 2 February 2021, being the last practicable date prior to this announcement.

The Subscription provides a strategic capitalisation round to introduce new crossover investors to the Company's share register as it progresses its pursuit of a dual-listing on Nasdaq in 2021, which remains on-track. Subscribers include a mix of new and existing investors, including D1 Capital Partners, T. Rowe Price, ArrowMark Partners, Baron Capital Group and First Light Asset Management, alongside existing investors Casdin Capital and Sofinnova Partners.

Proceeds from the Subscription will be used to strengthen MaxCyte's balance sheet to enable the Company to support the burgeoning field of next-generation cell therapeutic development via its best-in-class cell engineering approaches.

Stifel Nicolaus Europe Limited acted as Sole Private Placement Agent to the Company in connection with the Subscription.

Doug Doerfler, President & Chief Executive Officer of MaxCyte, said: *"I am delighted to welcome new life science specialist investors D1 Capital Partners, T. Rowe Price, ArrowMark Partners, Baron Capital Group, and First Light Asset Management to MaxCyte, joining existing shareholders Sofinnova Partners and Casdin Capital in this successful transaction. The financing will strengthen the Company's balance sheet as we continue to focus on accelerating revenue growth in 2021 and beyond, and marks a further important step towards our goal to dual-list on Nasdaq in 2021."*

Details of the Subscription

Binding conditional agreements have been entered in respect of the Subscription to raise £40 million (approx. \$55 million¹) through the issue of 5,740,000 Subscription Common Stock at the Issue Price. The Issue Price of 700 pence per share represents a premium of approximately 4.5 per cent. to the Company's mid-market closing price as at 2 February 2021, being the last practicable date prior to this announcement.

The 5,740,000 shares of Subscription Common Stock will represent approximately 6.9 per cent. of the Company's issued share capital following completion of the Subscription (the "Enlarged Share Capital") and is within the annual authorities in the Company's certificate of incorporation.

5,410,000 shares of Subscription Common Stock ("**US Subscription Common Stock**") have been offered and sold in transactions that are exempt from the registration requirements set out under the U.S. Securities Act of 1933 as amended (the "**U.S. Securities Act**"). An additional 330,000 shares of Subscription Common Stock have been offered and will be sold in an "offshore transaction" as defined in and pursuant to Regulation S under the U.S. Securities Act ("**Reg S Subscription Common Stock**").

The US Subscription Common Stock will be issued under the Company's existing unrestricted line of common stock under the symbol MXCT and ISIN US57777K1060.

The Reg S Subscription Common Stock will be subject to the conditions listed under section 903(b)(3), or Category 3 of the Regulation S, and as such will be issued under the Company's new restricted line of common stock under the symbol MXCN and ISIN USU575801258. The Reg S Subscription Common Stock (as represented by Depository Interests) will be held in the CREST system and will be segregated into a separate trading system within CREST identified with the marker "REG S CAT 3/ 144A".

The Subscription is conditional on admission of the US Subscription Common Stock or Reg S Subscription Common Stock, as applicable, to trading on AIM ("**Admission**"). Admission of the US Subscription Common Stock is expected to take place at 8:00 a.m. on 8 February 2021 ("**First Admission**"). Admission of the Reg S Subscription Common Stock is expected to take place at 8:00 a.m. on 12 February 2021 ("**Second Admission**").

Potential secondary trade and Directors' dealings

In addition to the Subscription, which was significantly over-subscribed, Doug Doerfler, President, Chief Executive Officer and a Founder of MaxCyte; Ron Holtz, Senior Vice President and Chief Accounting Officer and J. Stark Thompson, Non-Executive Chairman, have indicated their intention to exercise up to 755,000 options over new Common Stock in total and to sell such new Common Stock to help satisfy unfulfilled demand. A further announcement will be made by the Company in due course, if applicable, as required under Article 19 of MAR.

Related party transaction

Casdin Capital is a New York City-based life science-focused investment fund and is investing approximately £6.2 million in the Subscription at the Issue Price. The participation by Casdin Capital is considered a related party transaction under the AIM Rules for Companies as Casdin Capital currently holds approximately 14.6 per cent. of the Company's issued share capital. Following the Subscription, Casdin Capital will hold 12,171,334 common stock representing 14.6 per cent. of the Company's Enlarged Share Capital. The Directors of the Company other than Messers Doerfler, Holtz and Thompson, having consulted with Panmure Gordon, the Company's Nominated Adviser, consider the terms of this transaction to be fair and reasonable insofar as shareholders are concerned.

Total voting rights

Upon First Admission, the total issued share capital of the Company is expected to be 82,832,169 shares of common stock. The number of unrestricted shares of common stock trading under the symbol MXCT is expected to be 72,932,080. In addition, a further 9,900,089 restricted shares of common stock trade under the symbol MXCL.

Upon Second Admission, the total issued share capital of the Company is expected to be 83,162,169 shares of common stock. The number of restricted shares of common stock trading under the symbol MXCN is expected to be 330,000. The number of unrestricted shares of common stock trading under the symbol MXCT and the number of restricted shares of common stock trading under the symbol MXCL are expected to remain unchanged.

All references to times and dates in this announcement are to times and dates in London, United Kingdom, unless otherwise stated.

For the purposes of MAR, the person responsible for arranging for the release of this Announcement on behalf of the Company is Maher Masoud, General Counsel.

¹Based on an exchange rate 1 GBP = 1.3641 USD, as of February 2, 2021

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About MaxCyte

MaxCyte is a world-leading provider of cell-engineering enabling technology and is responsible for helping to bring next-generation cell and gene-editing therapies to life. The Company's technology is deployed by leading drug developers worldwide, including all of the top ten global biopharmaceutical companies. MaxCyte licences have been granted for more than 140 cell therapy programmes, with more than 100 licensed for clinical use, and the Company has now entered into twelve clinical/commercial license partnerships with leading cell therapy and gene editing developers. MaxCyte was founded in 1998, is listed on the London Stock

Exchange (LSE: MXCT, MXCL) and is headquartered in Gaithersburg, Maryland, US. For more information, visit www.maxcyte.com.

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This Announcement is not an offering document, prospectus, prospectus equivalent document or AIM admission document. It is expected that no offering document, prospectus, prospectus equivalent document or AIM admission document will be required in connection with the Subscription and no such document has been or will be prepared or submitted to be approved by the Financial Conduct Authority or submitted to the London Stock Exchange in relation to the Subscription.

Neither the content of the Company's website nor any links on the Company's website is incorporated in, or forms part of, this Announcement.

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