Phase I Clinical Trial of MCY-M11 Progressed

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("MaxCyte" or the "Company")

MaxCyte Progresses Phase I Clinical Trial of Lead mRNA-based Cell Therapy from its CARMA™ Platform

- *No dose-limiting toxicities or safety concerns observed in first cohort of treated patients*
- *Feasibility of streamlined, faster CAR therapy manufacturing process confirmed*
- *Dosing initiated in second cohort of patients*

Gaithersburg, Maryland - 8 MAY 2019: MaxCyte (LSE: MXCT, MXCS), the global clinical-stage, cell-based therapies and life sciences company, announced today that it has initiated dosing for the second cohort of patients in its US Phase I clinical trial with MCY-M11, the lead, wholly owned, non-viral mRNA-based cell therapy candidate from its CARMA platform. MCY-M11 is a mesothelin-targeting chimeric antigen receptor (CAR) therapy being tested in individuals with relapsed/refractory ovarian cancer and peritoneal mesothelioma.

The dose escalation trial is evaluating the safety and tolerability of MCY-M11 in approximately 15 patients across a series of cohorts.

"Successfully completing patient dosing in our first cohort and initiating dosing in a second higher-dose cohort are important milestones for MaxCyte, representing tangible progress for our lead CAR therapeutic and our proprietary CARMA autologous cell therapy platform," said Claudio Dansky Ullmann, MD, Chief Medical Officer. "We are very excited about the potential of MCY-M11 as a new, effective therapeutic in solid tumours where the majority of patients still have very limited treatment options."

The manufacturing process for MCY-M11 utilizes MaxCyte's proprietary Flow Electroporation® technology to transfect mRNA into fresh (i.e., unexpanded) peripheral blood mononuclear cells (PBMCs). This streamlined, faster manufacturing process for an autologous cell therapy is an important differentiator from other CAR technologies. In addition, the CARMA platform's utilization of Flow Electroporation rather than viral vectors enables repeat dosing of patients, a feature that may be key for the successful treatment of solid tumours with a cell therapy. Another distinguishing feature of MaxCyte's CARMA platform is the insertion of the CAR as mRNA into cells rather than as DNA. The transient nature of mRNA could help alleviate some of the safety limitations of other CAR treatment approaches.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

About the Phase I Clinical Trial

The multi-center, non-randomized, open label, dose-escalation Phase I clinical trial is evaluating the safety and effectiveness of intraperitoneal infusions of MCY-M11 in individuals with platinum-resistant, high-grade, serous adenocarcinoma of the ovary, primary peritoneum or fallopian tube, or individuals with advanced peritoneal mesothelioma with recurrence after prior chemotherapy. MaxCyte anticipates approximately 15 study participants will be enrolled across the two clinical sites participating in the study (the National Cancer Institute at the National Institutes of Health (NIH) and Washington University at St. Louis). More information about the study can be found at ClinicalTrials.gov.

About the CARMA Platform

CARMA is the autologous, mRNA-based CAR therapeutic platform developed by MaxCyte, Inc. that can be applied toward a broad range of diseases, including solid tumours. Utilizing a streamlined manufacturing process, CARMA allows for a faster turnaround of cell therapy to patients compared to traditional CAR therapies and works to trigger a patient's own immune system to fight disease. MaxCyte's first

CARMA drug candidate, MCY-M11, is currently in a Phase I clinical trial in individuals with advanced ovarian cancer and peritoneal mesothelioma. More information on MaxCyte's CARMA platform and pipeline is available at www.maxcyte.com/car/.

About MaxCyte

MaxCyte is a global clinical-stage cell-based therapies and life sciences company applying its proprietary cell engineering platform to deliver the advances of cell-based therapy to patients with high unmet medical needs. MaxCyte is developing novel CARMA therapies for its own pipeline, with its first drug candidate in a Phase I clinical trial. CARMA is MaxCyte's mRNA-based proprietary therapeutic platform for autologous cell therapy for the treatment of solid cancers. In addition, through its life sciences business, MaxCyte leverages its Flow Electroporation Technology to enable its biopharmaceutical partners to advance the development of innovative medicines, particularly in cell therapy. MaxCyte has placed its flow electroporation instruments worldwide, with all of the top ten global biopharmaceutical companies. The Company now has more than 70 partnered programme licenses in cell therapy with more than 35 licensed for clinical use, including four announced commercial licenses covering potentially more than 30 products with aggregate potential milestones of more than $250m plus significant additional potential milestones from the multi-drug commercial agreement with Kite announced 1 March 2019. With its robust delivery technology platform, MaxCyte helps its partners to unlock the full potential of their products. For more information, visit www.maxcyte.com.

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