



## Trading Update

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MaxCyte, Inc.

17 July 2019

### **MaxCyte, Inc.**

("MaxCyte" or the "Company")

## **Trading Update**

***Significant CARMA™ programme progress, 80+ partnered programmes licensed and strong financial performance with 21% year over year revenue growth***

**Gaithersburg, Maryland - 17 JULY 2019:** MaxCyte (LSE: MXCT, MXCS), the global clinical-stage cell-based therapies and life sciences company, provides an update on trading and corporate progress for the six months ended 30 June 2019. MaxCyte expects to formally announce its interim results for the half year ended 30 June 2019 during the week of 16 September 2019.

#### **Current trading**

MaxCyte continues to build upon its substantial momentum and is trading in line with expectations for the full year. H1 2019 revenues are expected to increase approximately 21% year-on-year to \$8.4m (2018: \$6.9m).

#### **Next generation ExPERT™ launch**

MaxCyte launched its next generation of instruments and disposables, ExPERT, during the first half of the year, with positive feedback and strong interest from existing and new customers.

#### **Clinical progress with MaxCyte's lead, wholly-owned programme, MCY-M11**

Following successful dosing of patients in the first cohort of a 15-patient Phase I dose-escalation clinical trial with MCY-M11, MaxCyte's lead, wholly-owned, non-viral mRNA-based cell therapy candidate from its CARMA™ platform, the Company began dosing patients in the second cohort of its trial in May 2019. MCY-M11 is a mesothelin-targeting chimeric antigen receptor (CAR) therapy being tested in individuals with relapsed/refractory ovarian cancer and peritoneal mesothelioma.

### **80+ partnered programmes licensed**

At the half year, MaxCyte has signed licenses with partners covering more than 80 cell therapy programmes (including recently announced Kite (a Gilead Company), CRISPR Therapeutics and Precision BioSciences) of which more than 45 are licensed for clinical use. The aggregate potential milestone payments from commercial agreements are in excess of \$250m.

**Commenting on MaxCyte's update, Doug Doerfler, Chief Executive Officer, said:** *"We demonstrated a very strong first half of 2019 across all aspects of our business with the continued clinical development of our first therapeutic candidate, MCY-M11; more than 20% revenue growth; a successful financing; the launch of our next generation of instruments and disposables, ExPERT; and demonstration of feasibility of our one-day CARMA manufacturing process.*

*"We continue to make strong progress towards our goal of establishing CARMA as a new autologous cell therapy platform for targeted cell-based immune therapies and look forward to expanding this exciting programme into additional solid and hematological cancer indications, including an IV administration programme, which we believe will significantly broaden the opportunity and value of this advanced cancer therapy. We look forward to providing a more detailed update at our half year results in September 2019, and on our continued progress throughout the second half of the year."*

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

### **About MaxCyte**

MaxCyte is a clinical-stage global cell-based therapies and life sciences company applying its proprietary cell engineering platform to deliver the advances of cell-based medicine 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, including with all of the top ten global biopharmaceutical companies. The Company now has more than 80 partnered programme licenses in cell therapy with more than 45 licensed for clinical use, including four announced commercial licenses with aggregate potential milestones of more than \$250m. 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](http://www.maxcyte.com).

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***Caution regarding forward looking statements***

Certain statements in this announcement, are, or may be deemed to be, forward looking statements. Forward looking statements are identified by their use of terms

and phrases such as "believe", "could", "should", "expect", "envisage", "estimate", "intend", "may", "plan", "potentially", "will" or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors' current expectations and assumptions regarding the Company's future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward looking statements reflect the Directors' current beliefs and assumptions and are based on information currently available to the Directors.

A number of factors could cause actual results to differ materially from the results and expectations discussed in the forward-looking statements, many of which are beyond the control of the Company. In particular, the outcome of clinical trials (including, but not limited to the Company's CARMA trial) may not be favourable or potential milestone payments associated with the Company's licensed programmes may not be received. In addition, other factors which could cause actual results to differ materially include risks associated with vulnerability to general economic and business conditions, competition, regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors. Although any forward-looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward looking statements. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Subject to any continuing obligations under applicable law or any relevant AIM Rule requirements, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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