MaxCyte Advances Phase I Clinical Trial

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("MaxCyte" or the "Company")

MaxCyte Advances Phase I Clinical Trial of Lead CARMA™ mRNA-based Cell Therapy to Third Cohort of Patients

MCY-M11 is being evaluated in relapsed/refractory ovarian cancer and peritoneal mesothelioma

CARMA platform offers faster manufacturing speeds, broader therapeutic applications, combination opportunities and repeat dosing potential

Gaithersburg, MD - 24 October 2019: MaxCyte (LSE: MXCT, MXCR), the global cell-based therapies and life sciences company, announces today that, having completed dosing of the second cohort of patients, clinical investigators have initiated dosing in the third cohort of patients of MaxCyte's Phase I clinical trial with the next higher cell dose of MCY-M11. This lead, wholly-owned, non-viral mRNA-based cell therapy candidate from MaxCyte's CARMA platform 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, as well as preliminary efficacy, of MCY-M11 administered intraperitoneally across a series of ascending dose-level cohorts. In the first two cohorts, the infusion of MCY-M11 has been well tolerated in all patients treated. No dose-limiting toxicities, infusion-related adverse events, on-target or off-target toxicities, or other unwanted events were observed.

"We are making significant progress with our lead CAR therapeutic and our proprietary CARMA autologous cell therapy platform. Furthermore, the on-going trial continues to

demonstrate the feasibility of our one-day cell therapy manufacturing process," **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 tumors where the majority of patients still have very limited treatment options."

About the Phase I Clinical Trial
The multi-center, non-randomized, open label, dose-escalation Phase I clinical trial is evaluating the safety and preliminary efficacy 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 (NCI) at the National Institutes of Health (NIH) and Washington University at St. Louis (WUSTL)). More information about the study can be found at ClinicalTrials.gov.

About the CARMA Platform
CARMA is MaxCyte's clinical-stage, non-viral, mRNA-based cell therapy platform that allows for the transfection of mRNA into cells and provides a simple, rapid-to-manufacture, dose-controllable product. CARMA requires less than one day for manufacture therapies for patients, where existing CAR-T therapies require one to two weeks or more to manufacture. MaxCyte's wholly-owned lead CARMA candidate, MCY-M11, is currently being evaluated in a Phase I clinical trial in patients with advanced ovarian cancer and peritoneal mesothelioma. MaxCyte management is evaluating independent sources of financing for CARMA. More information on the CARMA platform and pipeline is available at www.maxcyte.com/car/.

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 six commercial licenses. Aggregate potential pre-commercial milestones from all license deals total more than $450m. 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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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 (MAR).

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