Trading Update

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MaxCyte, Inc.
22 January 2018

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("MaxCyte" or the "Company")

Trading Update

Gaithersburg, Maryland - 22 January 2018: MaxCyte (LSE: MXCT, MXCR), a US-based global company driving the acceleration of the discovery, development, manufacturing and commercialisation of next-generation, cell-based medicines, provides an update on trading and corporate progress for the year ended 31 December 2017. The Company is pleased to report that revenues for the full year 2017 are expected to be approximately $14.0 million, an increase of approximately 14 percent over 2016 revenues of $12.3 million. EBITDA for the period is expected to be in line with market expectations. Cash and cash equivalents at the year-end were $25.3 million (compared to $11.7 million in 2016).

CARMA (chimeric antigen receptor "CAR" therapy) programme

MaxCyte announces that its lead CARMA (CAR therapy) candidate, MCY-M11, is expected to commence dosing in cancer patients in 2018. Filing of an investigational new drug ("IND") application with the US Food and Drug Administration ("FDA") has been completed for MCY-M11, and the Company is in active discussions with the FDA to enable the start of its Phase I clinical trial in 2018 for patients with advanced peritoneal cancers, including ovarian cancer. The Board believes the CARMA programme has the potential to address some of the most significant issues with current CAR-T therapies including challenging side effects as well as complex and time-consuming manufacture.

MaxCyte is also expanding its next-generation CAR therapy programme for potential use in further treating solid and hematological cancers, including an intravenous administration programme. This significantly broadens the opportunity and value of this advanced cancer therapy.

Products and services

Driven by its unique applicability in new therapeutic areas such as immuno-oncology (particularly in CAR) and gene editing, MaxCyte's enabling technology is continuing to see broad adoption across key markets in cell therapy and drug discovery/development. MaxCyte continues to strengthen its presence in key markets and territories where the Company and the Board believe there is significant growth potential.

MaxCyte has also seen continued expansion of its technology to more than 200 instrument placements worldwide, including with nine of the top ten global biopharmaceutical companies by revenue, and through participation in more than 50 partnered programme licenses in cell therapy. The Company's partnered programmes for its enabling technology continue to advance to and through the clinic (including now more than 20 licensed for clinical use). In addition, as partnered programmes continue to grow in number and move towards the marketplace, they present an opportunity for additional enabling technology commercial licensing agreements, such as the one it executed in March 2017 with CRISPR Therapeutics and Casebia Therapeutics, both leaders in gene editing.

Outlook

The Company remains focused on advancing the high value CARMA programme where the Board believes there is a very significant opportunity for MaxCyte and continuing to expand its operations across the fast-growing cell therapy market. MaxCyte's Board anticipates continued strong growth for the current 2018 financial year.

Commenting on MaxCyte's update, Doug Doerfler, Chief Executive Officer, said: *"We have continued to make significant progress across all areas of the business, particularly with regard to expanding our infrastructure for sales/marketing, applications of our products, as well as manufacturing and regulatory, to support our partners as they make advances in developing exciting new classes of medicines. We've also made important progress with CARMA, advancing MCY-M11 by filing our IND and are on course to dose patients in 2018 in our US-based Phase I clinical trial. This is a very exciting time for the Company and patients as we bring a new*

generation of CAR-based cancer treatments into the clinic for the first time. We look forward to the future with great confidence."

MaxCyte will announce its results for the year ended 31 December 2017 during April 2018.

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

About MaxCyte

MaxCyte (LSE: MXCT, MXCR) is a US-based global company driving the acceleration of the discovery, development, manufacturing and commercialization of next-generation, cell-based medicines. The Company provides its patented, high-performance cell engineering technology to biopharmaceutical partners engaged in drug discovery and development, biomanufacturing, and cell therapy, including gene editing and immuno-oncology. With its robust delivery technology, MaxCyte's team of scientific experts helps its partners to unlock their product potential and solve problems. This enabling technology allows for the engineering of nearly all cell types, including human primary cells, with any molecule, at any scale. It also provides a high degree of consistency and minimal cell disturbance, thereby facilitating rapid, large-scale, clinical and commercial grade cell engineering in a non-viral system and with low-toxicity concerns. The Company's cell-engineering technology is FDA-accredited, providing MaxCyte's customers and partners with an established regulatory path to commercialize cell-based medicines. MaxCyte is also an early-stage drug development company developing CAR therapies via its proprietary platform in immuno-oncology, which allows for development of novel virus-free CAR therapies targeting a broad range of cancers with controlled persistence. For more information, visit http://www.maxcyte.com/.

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