Trading Update

July 16, 2018 11:00 AM EDT

Released : July 16, 2018 07:00

RNS Number : 6675U
MaxCyte, Inc.
16 July 2018

MaxCyte, Inc.
("MaxCyte" or the "Company")

Trading Update

Gaithersburg, Maryland - 16 July 2018: MaxCyte (LSE: MXCT, MXCR), the global cell-based medicines and life sciences company, provides an update on trading for the six months ended 30 June 2018.

Financial - revenue growth and trading in line for the full year

Revenues for the first half of 2018 were $6.9 million, up approximately 11.6% (H1 2017: $6.2 million) and up 14.7% before the inclusion of commercial licence upfront fees. MaxCyte's Board anticipates continued progress for the remainder of the 2018 financial year and the Company is trading in line with expectations.

Cell therapeutics - strong progress and expansion

MaxCyte is partnered with commercial and academic cell therapy developers and now has more than 55 licensed programmes covering an increasingly diverse range of fields, including immuno-oncology, gene editing and regenerative medicine. MaxCyte has increased the number of licences to partners covering clinical-stage programmes to more than 25 (up approximately 60% from the reported more than 15 programmes at the same time last year). This is a significant acceleration of the number of partners advancing towards commercialisation-stage with the goal of providing new therapies to individuals facing diseases such as triple-negative breast cancer, Hodgkins lymphoma, paediatric leukaemia and other blood cancers, HIV and sickle cell disease.

CARMA (chimeric antigen receptor "CAR" therapy) programme - focused and on track with US study

The Company remains focused on advancing its next-generation CAR therapy programme, CARMA, where the Board believes there is a very significant opportunity for MaxCyte's proprietary technology to help overcome some of the main challenges presented by viral-based CAR therapies. The Company announced today that it has received an Investigational New Drug ("IND") clearance from the US Food and Drug Administration ("FDA") to begin a clinical study in the United States with its first wholly-owned lead CARMA candidate, MCY-M11, and remains on track to commence dosing in a Phase I clinical trial in H2 2018.

Commenting on MaxCyte's update, Doug Doerfler, Chief Executive Officer, said: *"The Company continues to grow and gain momentum and we are in a strong position across the business. We've made important progress with CARMA, advancing MCY-M11 to FDA clearance of the IND, and are on course to dose patients in 2018 in our US-based Phase I clinical trial. We strengthened our team with the addition of Dr Claudio Dansky Ullmann as our chief medical officer, overseeing all of our clinical development efforts. In addition, we have continued to make significant progress in bolstering our core business, particularly with regard to expanding our sales/marketing infrastructure and applications data for use of our products. This continues to be a very exciting time for the Company, our partners and patients as we bring a new generation of CAR-based cancer treatments into the clinic for the first time and support the clinical and commercial advancement of our partners' therapeutics. We look forward to the future with great confidence."*

MaxCyte expects to announce its interim results for the half year ended 30 June 2018 during the week of 24 September 2018.

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

About MaxCyte

MaxCyte is a global cell-based medicines and life sciences company applying its patented cell engineering technology to help patients with high unmet medical needs in a broad range of conditions. MaxCyte is developing novel CARMA therapies for its own pipeline. CARMA is MaxCyte's mRNA-based proprietary platform for autologous cell therapy. In addition, through its core business, the Company leverages its Flow

Electroporation® Technology to enable its partners across the biopharmaceutical industry to advance the development of innovative medicines, particularly in cell therapy, including gene editing and immuno-oncology. The Company has placed its cutting-edge flow electroporation instruments worldwide, including with nine of the top ten global biopharmaceutical companies, and has more than 55 partnered programme licences in cell therapy including more than 25 licensed for clinical use. With its robust delivery technology, MaxCyte helps its partners to unlock the full potential of their products.

For more information, visit www.maxcyte.com.

###

For further information, please contact:

MaxCyte Inc. +1 301 944 1660
Doug Doerfler, Chief Executive Officer
Ron Holtz, Chief Financial Officer

Nominated Adviser and Broker
Panmure Gordon +44 (0)20 7886 2500
Emma Earl
Freddy Crossley
Ryan McCarthy
Corporate Broking
James Stearns

Financial PR Adviser
Consilium Strategic Communications +44 (0)203 709 5700
Mary-Jane Elliott maxcyte@consilium-comms.com
Chris Welsh
Sukaina Virji

END

TSTKMGMNLKKGRZM