MaxCyte Signs Strategic Platform License with LG Chem to Advance its Allogeneic CAR-T Programs

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LG Chem to use MaxCyte's Flow Electroporation® technology and ExPERT™ platform to accelerate the development of its T-cell therapy candidates for solid tumors

GAITHERSBURG, Md., July 12, 2022 (GLOBE NEWSWIRE) -- MaxCyte, Inc., (Nasdaq: MXCT; LSE: MXCT), a leading commercial cell-engineering company focused on providing enabling platform technologies to advance innovative cell-based research as well as next-generation cell therapeutic discovery, development and commercialization, today announces the signing of a strategic platform license (SPL) with LG Chem Ltd., a globally diversified chemical company established in petrochemical, advanced materials and bio-technology, aiming to create new value for its customers based on science.

Under the terms of the agreement, LG Chem obtains non-exclusive clinical and commercial rights to use MaxCyte's Flow Electroporation® technology and ExPERT™ platform. In return, MaxCyte is entitled to receive platform licensing fees and program-related revenue.

Further accelerating its efforts for clinical development of global new drugs, LG Chem is strengthening its anti-cancer sector through advanced construction of cell drug platform technologies. LR19023, the next-generation CAR-T cell treatment, is currently in the pre-clinical stage and under development as a solid cancer therapeutic.

Doug Doerfler, President and CEO of MaxCyte, said: "We are thrilled to partner with the global multinational company LG Chem to support their CAR T programs for solid tumors. This partnership represents our first SPL with a South Korean company and broadens our reach into Asia to provide advanced technologies that support the clinical and commercial development of engineered cell therapies, and ultimately change the lives of patients with cancer."

MaxCyte's ExPERT™ instrument portfolio is the next generation of leading, clinically-validated, electroporation technology for complex and scalable cell engineering. By delivering high transfection efficiency, seamless scalability and enhanced functionality, the ExPERT™ platform delivers the high-end performance essential to enabling the next wave of biological and cellular therapeutics. LG CHEM is MaxCyte's first SPL in Asia and 17th overall, which generate pre-commercial milestone revenue and the vast majority of which include post-commercial revenue.

About MaxCyte

MaxCyte is a leading commercial cell-engineering company focused on providing enabling platform technologies to advance innovative cell-based research as well as next-generation cell therapeutic discovery, development and commercialization. Over the past 20 years, we have developed and commercialized our proprietary Flow Electroporation® platform, which facilitates complex engineering of a wide variety of cells. Our ExPERT™ platform, which is based on our Flow Electroporation technology, has been designed to support the rapidly expanding cell therapy market and can be utilized across the continuum of the high-growth cell therapy sector, from discovery and development through commercialization of next-generation, cell-based medicines. The ExPERT family of products includes: three instruments, the ATx™, STx™ and GTx™; a portfolio of proprietary relate processing assemblies or disposables; and software protocols, all supported by a robust worldwide intellectual property portfolio.

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