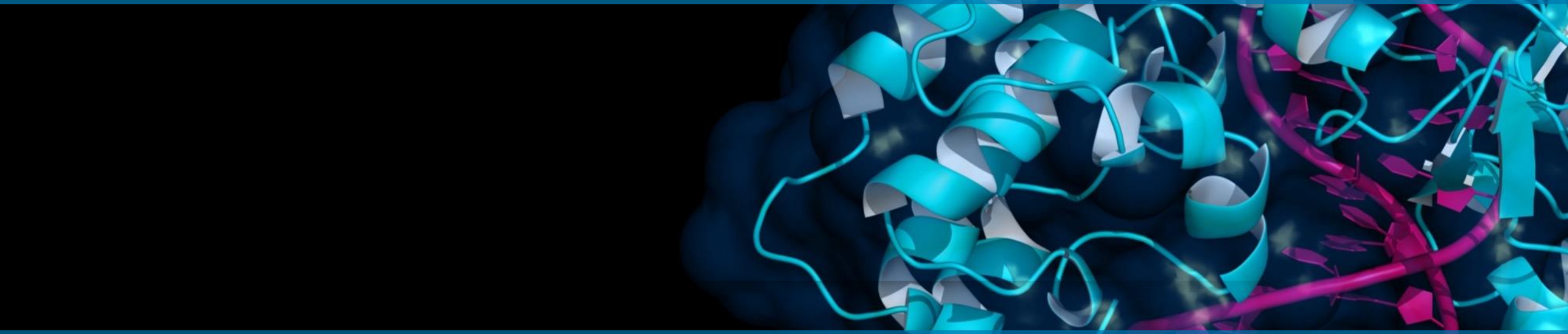
MaxCyte®



Driving the Next Generation of Cell-Based Therapies

MaxCyte Corporate Presentation

August 5, 2021

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A Leading Provider of Cell-engineering Platform

With 400+ platforms in place, our proprietary technology platform unlocks the significant potential of advanced therapeutics

- Enables delivery of almost any molecule into almost any cell type
- Leads the industry in performance (measured by consistency, efficiency, viability, flexibility and scale)
- Extensive product portfolio, supported by a robust intellectual property portfolio
- ~23% 5-year CAGR of organic revenue growth; pharmaceutical-level gross margins of ~89%

Leading the growing next-generation cell therapy market and capitalize on rising demand for non-viral engineering approaches

- 20+ years of cell engineering expertise; 20+ field sales and application scientists that support our customers
- Significant number of collaborations with industry and academia
- Supported by our FDA Master File and International Technical Files to reduce clinical risk/shorten clinical development; referenced in over 30 clinical trials

Innovative business model focused on value creation and shared partnership success

- Allows MaxCyte to participate in the value created by our partners' programs
- 13 Strategic Platform Licenses (SPLs), which include over $950m in potential pre-commercial milestone payments with upside from commercial sales-based payments
- Focused over the long-term on creating a diverse portfolio of patient treatments for indications developed by our strategic partners

Executive Leadership with Broad Depth of Experience

Doug Doerfler
President and Chief Executive Officer
- Co-founded MaxCyte 1998; 20+ years developing MaxCyte's Flow Electroporation® technology
- Previously CEO of Immunicon; various positions at Life Technologies

Amanda Murphy, CFA
Chief Financial Officer
- 15 years of equity research experience covering high science tools and diagnostics, cell and gene therapy ecosystem

Ron Holtz, CPA
Chief Accounting Officer
- 15 years at MaxCyte; previously public and private company CFO
- Previous experience in EY's Financial Advisory Services Group

Maher Masoud, JD
Executive Vice President and General Counsel
- 21 years as biotech industry attorney and general counsel: Wellstat; Rossi/Masoud LLC; Human Genome Sciences, Inc.
- Managed legal team/compliance on drug launches, negotiated/executed 1,000+ clinical trial agreements, negotiated licensing deals valued at $300+ million

Thomas M. Ross
Executive Vice President, Global Sales
- 35+ years of successful sales, marketing and operations leadership in life science and clinical diagnostics markets
- Previously SVP Commercial Operations at OpGen; Chief Commercial Officer at Predictive BioScience; VP North America Medical Diagnostics Sales at Qiagen/Digene Corporation

Board of Directors

J. Stark Thompson, PhD
Non-Executive Chairman

Doug Doerfler
Chief Executive Officer, MaxCyte

Yasir Al-Wakeel, BM MCh
Non-Executive Director

Will Brooke
Non-Executive Director

Richard Douglas, PhD
Non-Executive Lead Director

Stan Erck
Non-Executive Director

Rekha Hemrajani
Non-Executive Director

John Johnston
Non-Executive Director

Art Mandell
Non-Executive Director

We Are Just Beginning Our Forward Momentum

Impact

1999 — Scientific Foundation

2000 — MaxCyte Scalable GT Transfection System

2002 — FDA Master File

2005 — VLX Large-Scale Transfection System (prototype)

2008 — MaxCyte Scalable STX Transfection System

2016 — London Stock Exchange | AIM

Listing

LSE: AIM

March 2016
LON: MXCT

2018 — MaxCyte ATX Gen 2 Transfection System

2019 — MaxCyte ExPERT™ Platform

2021 — Processing Assembly Portfolio Expansion

MaxCyte®

13 Strategic Platform Licenses signed since 2017

65 FTEs (19 w/ PhD degrees)*

20+ field sales and application scientists*

*As of March 31, 2021

Cell Therapy

Drug Discovery

MaxCyte®

MaxCyte: Leading Partner for Complex Cellular Engineering

13 Strategic Platform Licenses (SPLs), including 2 signed in 2021

Allogene THERAPEUTICS · APEIRON BIOLOGICS · Beam THERAPEUTICS · CARIBOU BIOSCIENCES · CASEBIA THERAPEUTICS · celularity

CRISPR THERAPEUTICS · editas MEDICINE · Kite A GILEAD Company · KSQ · MYELOID Therapeutics, Inc. · PRECISION BIOSCIENCES · VOR BIOPHARMA

Value Creation from SPLs

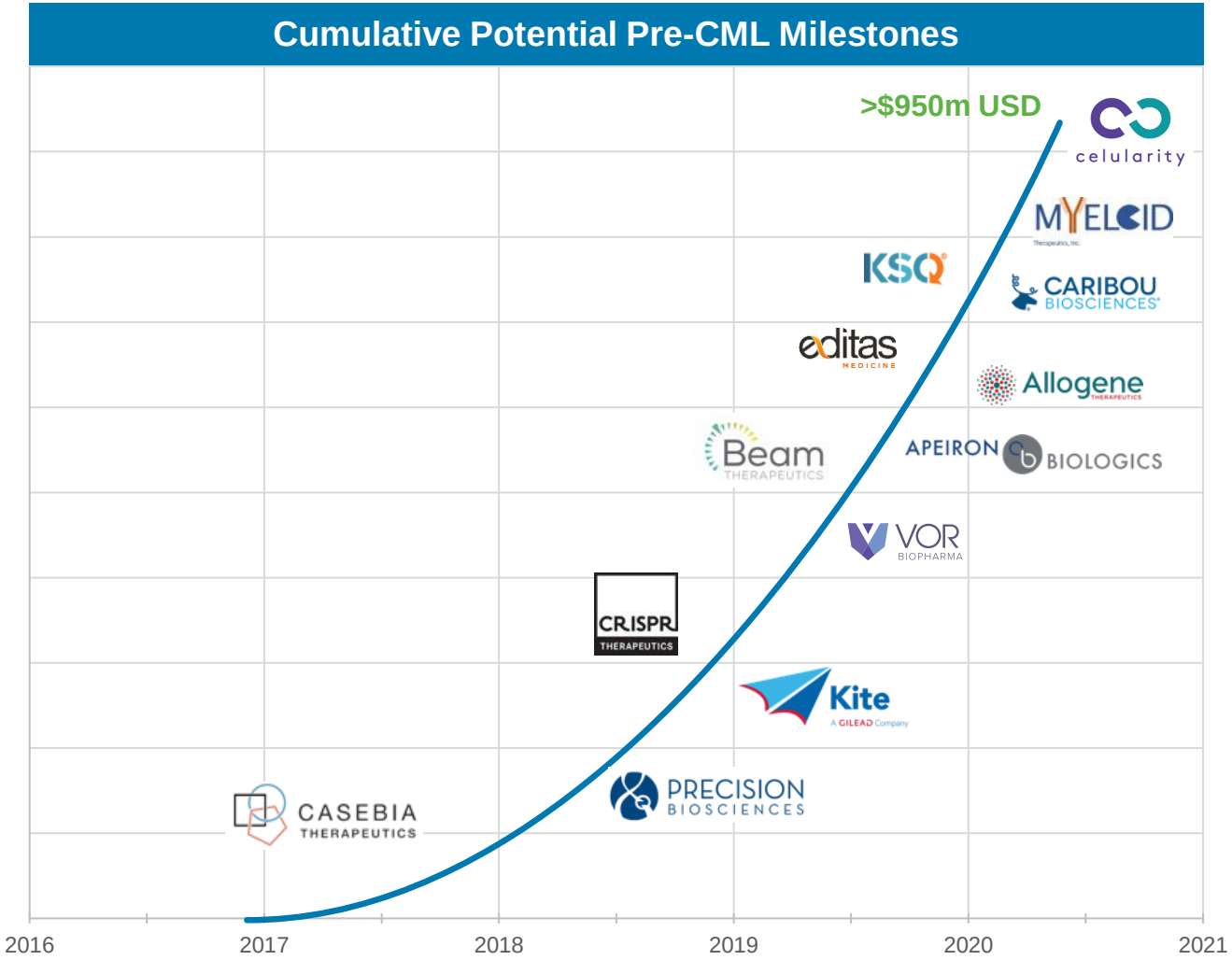
- Licensing deals include significant development milestones and high-value participation in future commercial success of partners

Potential value of pre-commercial (clinical development) milestones from SPLs exceeds $950m USD

Sales-based payments upon partner's product commercialization

Recurring revenues from lease of instruments and sales of single-use disposables that grow with program success

Milestone revenue is MaxCyte's highest growth revenue stream



MaxCyte®

Continued Investment in Cell Therapy

1,800+

Cell and gene therapies in development globally

Source: ASGCT – Pharma Intelligence

~700

Genetically-modified cell therapies in development

Source: Evaluate Pharma

40+

Allogeneic companies with assets in development

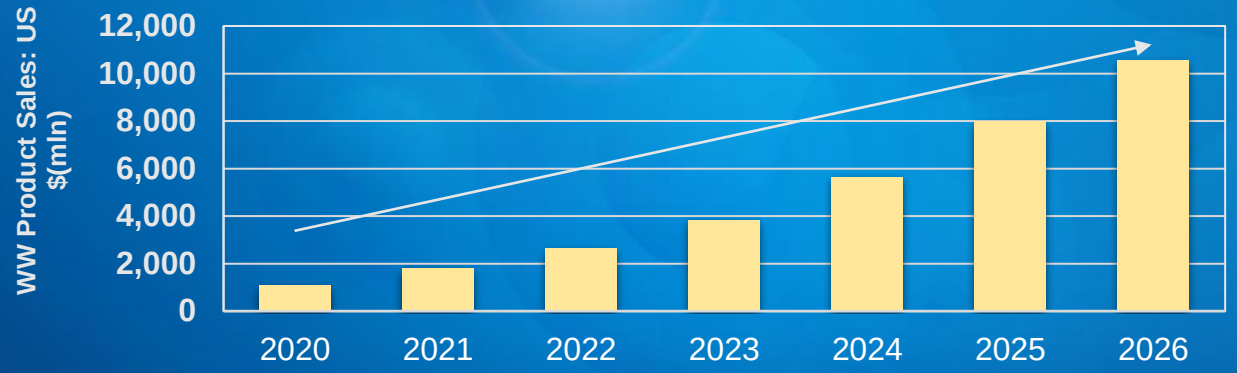
Source: William Blair Research

Total amount of 2020 global financings for cell and gene therapy companies

$19.9B

Source: Alliance for Regenerative Medicine

Projected sales of gene-modified cell therapies by 2026



Source: Evaluate Pharma

First next-generation engineered cell therapy expected to be approved in

2023 - 2024

Source: Evaluate Pharma

ExPERT™ Platform Addresses Industry Challenges

Challenge	MaxCyte's Solutions
Development times and cost of viral vectors as delivery method has increased	Non-viral approaches address viral vector capacity constraints and safety concerns
Next-generation cell therapy programs have become increasingly complex	Flow Electroporation® technology facilitates multiplex engineering; challenging with viruses given payload limitations, capacity constraints, and cost
Regulatory risk increases with new unknowns (donor cells, 2nd/3rd/4th gen approaches, new indications)	FDA Master File can be appended to regulatory filings to reduce regulatory risk
Vein-to-vein manufacturing times are high; efficiencies needed to deliver medicines to patients faster	ExPERT™ platform provides industry leading efficiency/viability at high scale in 30 minutes or less, enabling manufacturers to quickly scale up production

The ExPERT™ Platform Enabling Non-viral Cell Engineering

- Launched in 2019 based on MaxCyte's **proprietary Flow Electroporation® technology** that is continuing to be optimized for the past 20+ years
- Leverages the reversible permeability of the cell membrane in response to an electric charge
- **Universally delivers molecules,** such as nucleic acids and proteins, to cells
- **Agnostic to cell type, approach (auto/allo)** and/or gene manipulation technology
- Enables customers to use a **single platform from concept through to the clinic** in a GMP environment
- Supported by a **robust intellectual property portfolio** (50+ patents in US and foreign jurisdictions and 75+ patents pending)

ExPERT™ Instrument Portfolio

Small to mid-scale RUO | Full scale RUO | Full scale GMP

High Performance
- >90% transfection efficiencies (depending on cell type and molecule)
- >90% cell viabilities
- Computer-controlled system for reproducible results

Flexibility
- Single, fully-defined, animal component-free electroporation buffer for all cell types
- Pre-loaded library of validated, cell-specific products

Scalability – ability to transfect:
- 75,000 to 7 million cells in seconds
- Up to 20 billion cells in less than 30 minutes
- And up to 200 billion cells in less than 30 minutes with the high scale VLX

High Quality
- Sterile, single-use processing assemblies (PAs) – "disposables"
- Closed, cGMP-compliant, ISO-certified, and CE marked instruments
- Supported by US FDA Master File and global equivalents

Growing Opportunity from R&D to Therapeutics

DRUG DISCOVERY & DEVELOPMENT - CELLS TO DISCOVER DRUGS

Blue-chip client base includes the top ten global pharma companies and 20 of the top 25*

MaxCyte Revenue Model

Instrument sale**

+

Single-use disposables (processing assemblies)

=

Razor/razor blade economics

STx ATx

CELL THERAPY - CELLS AS DRUGS

13 SPLs with cell therapy developers that allow for more than 75 clinical programs; > $950m in potential pre-commercial milestones

GTx

MaxCyte Revenue Model

Annual instrument license fee***

+

Single-use disposables (processing assemblies)

+

Strategic partnership terms

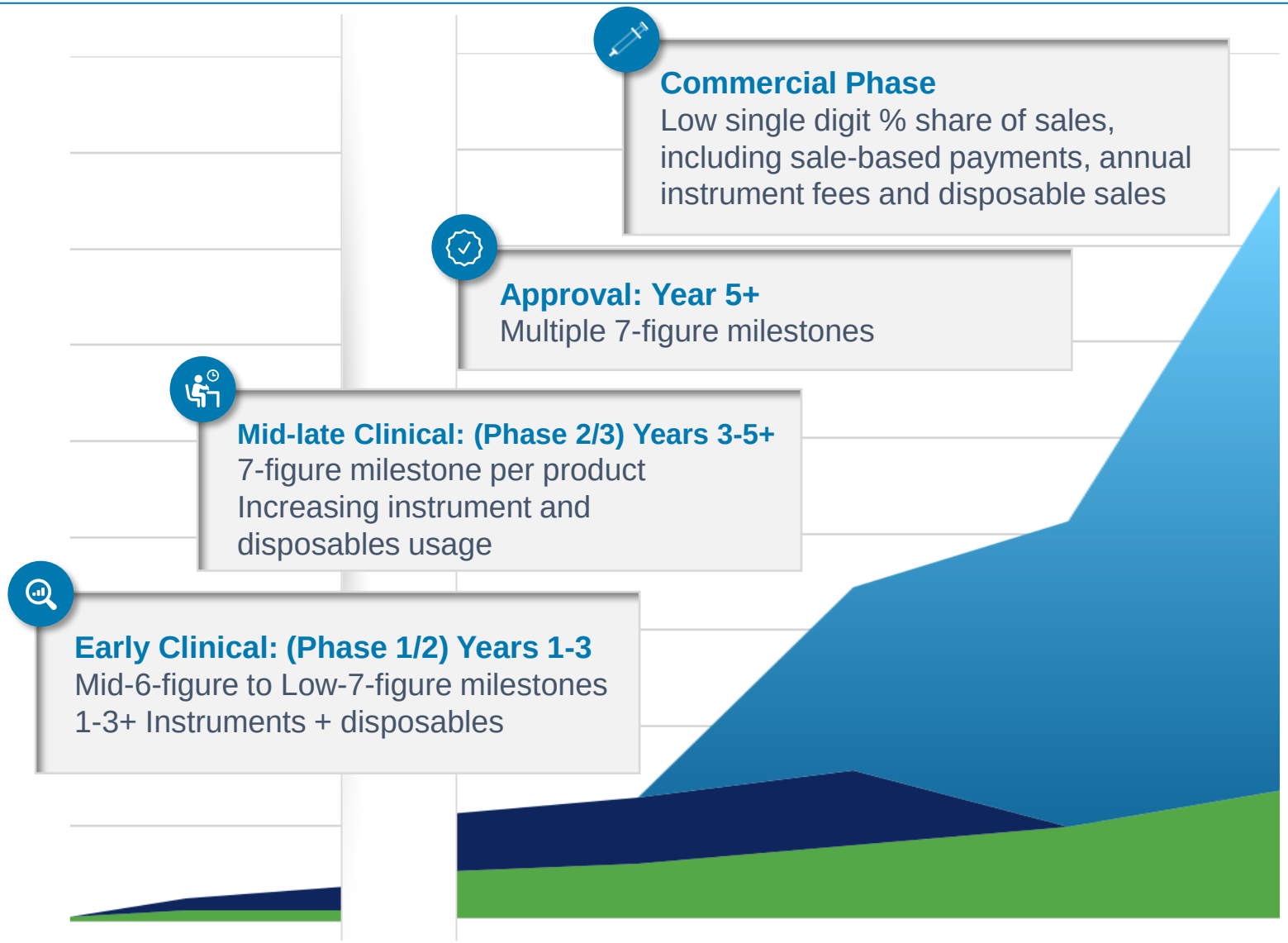
=

Razor/razor blade economics and share of therapeutic economics

* *Based on 2020 revenue*
** *Includes RUO- non-exclusive license only; $119,000 list price for STx sale*

*** *$150,000 per year lease price for pre-clinical use or $250,000 per year lease price for clinical use*

Example: Typical Single-product Revenues from Representative License Deal



Commercial Phase
Low single digit % share of sales, including sale-based payments, annual instrument fees and disposable sales

Approval: Year 5+
Multiple 7-figure milestones

Mid-late Clinical: (Phase 2/3) Years 3-5+
7-figure milestone per product
Increasing instrument and disposables usage

Early Clinical: (Phase 1/2) Years 1-3
Mid-6-figure to Low-7-figure milestones
1-3+ Instruments + disposables

Cell Therapy Partner Program Value Schematic

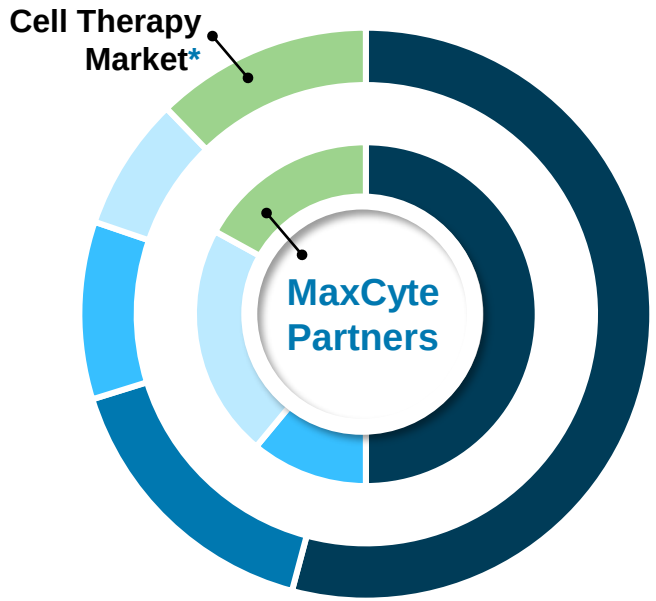
- Instruments and Processing Assemblies
- Milestones
- Sales-based Payments

MaxCyte®

Building a Large Portfolio of Diverse Customers

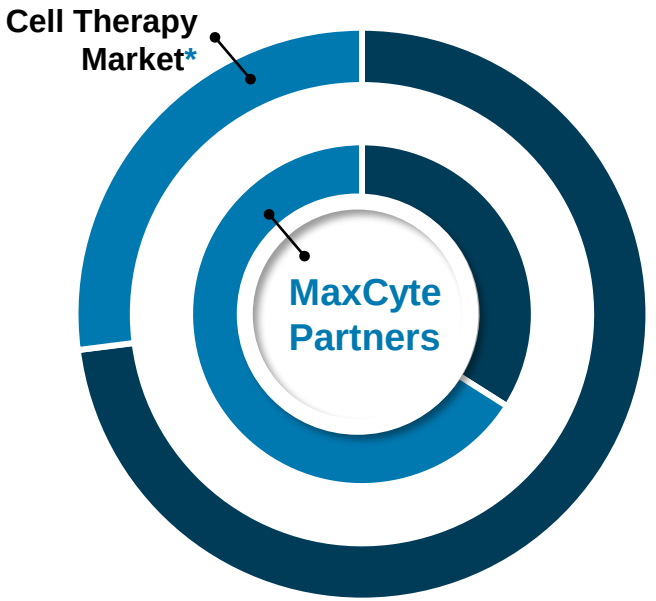
MaxCyte's clinical customer base reflects the industry in diversity of cell types, sources, and indications

Cell Type/Approach



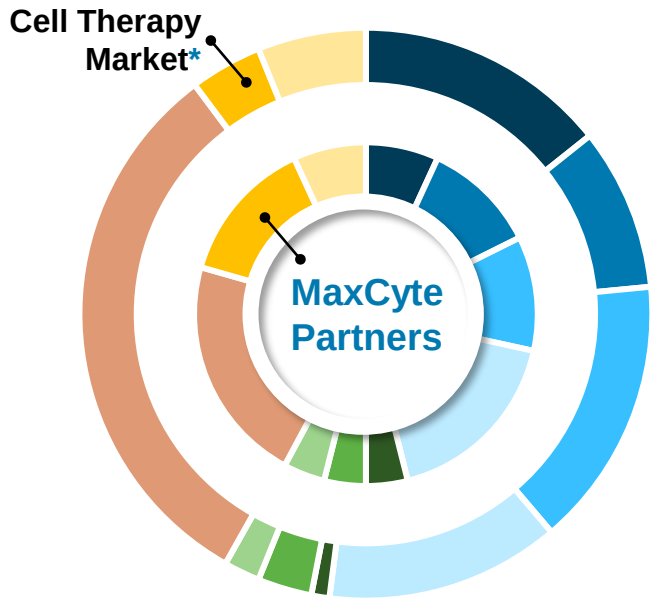
CAR-T
TCR
CAR-NK / NK
Stem Cell
Other

Cell Source



Auto
Allo

Indications



MM
AML / ALL
Other Heme Malig.
Pancreatic
Lung
Ovarian
Other Solid Tumors
Genetic Disorders
NHL
Other

Note: * All clinical gene-modified cell therapies across therapeutic areas (e.g., oncology, inherited disorders, immune disorders) utilizing viral and/or non-viral delivery are included, while other regenerative medicine programs that do not entail genetic modification to obtain a cell-based therapeutic product (e.g., tissue engineering, immune or stem-cell therapies that are not genetically modified) are excluded.

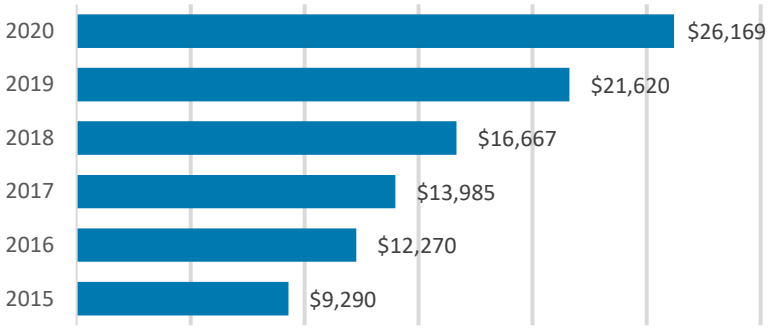
Solid 5-year Financial Results

2015-2020

Revenue

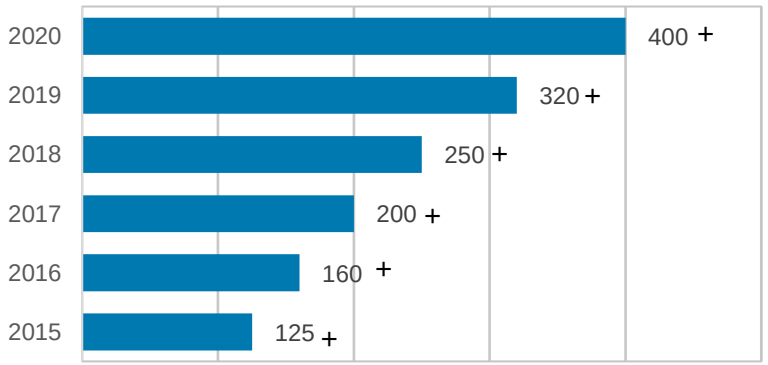
(USD, 000s)

5 Year Revenue CAGR 23%



Instruments Placed

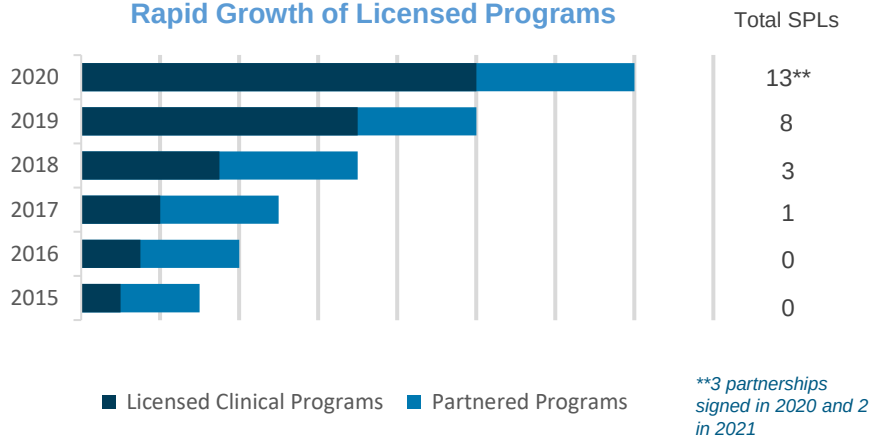
Rapid Growth of Cumulative Placements



Partnered Programs*

** Excluding deals signed before 2015*

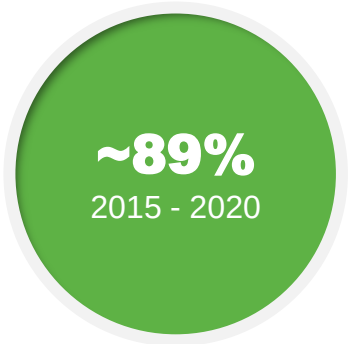
Rapid Growth of Licensed Programs



***3 partnerships signed in 2020 and 2 in 2021*

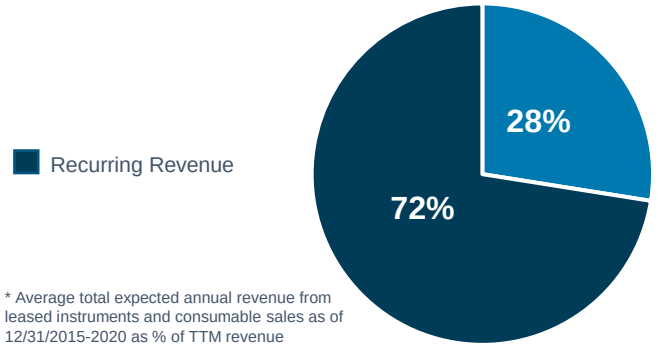
Gross Margin

Pharmaceutical-level Margins



Recurring Revenues

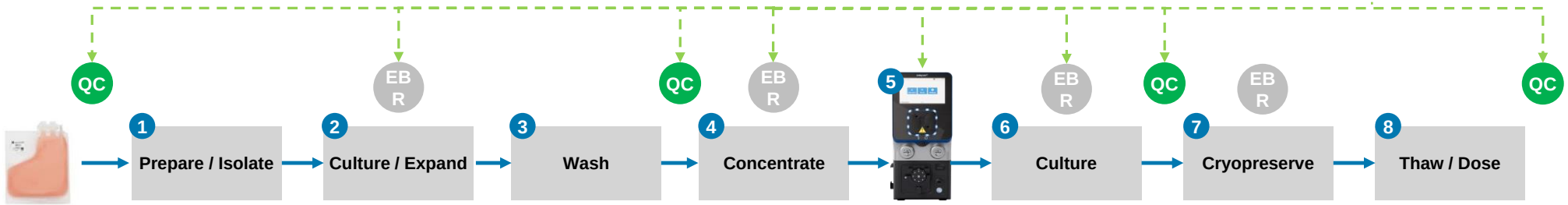
(% of TTM revenues)*



* Average total expected annual revenue from leased instruments and consumable sales as of 12/31/2015-2020 as % of TTM revenue

MaxCyte®

Summary and Outlook for 2021+



2020 Achievements

- Reported 21% revenue growth despite a challenging COVID environment
- Continued to expand capabilities in engineering new cell types
- Built our PA portfolio with the introduction of new PAs
- Expansion of strategic partnerships; 4 in 2020/early 2021; strategic partnership pipeline is the largest it has been
- Made the decision to re-allocate CARMA™ funding to Life Sciences to accelerate growth

2021+ Goals

1. Strong top-line growth driven by cell therapy
2. Invest in manufacturing expansion/automation
3. Continue to launch new products to address customer needs and expand into new applications
4. Working towards commercializing the large-scale platform (VLx) and associated consumables under the ExPERT™ brand
5. Future investments in upstream and downstream technologies in cell therapy through partnerships or acquisitions

MaxCyte®

Key Investment Highlights

Market-leading provider of cell engineering enabling technologies based on proprietary Flow Electroporation® (the ExPERT™ platform)

- High efficiency, reproducible, scalable non-viral cell engineering system; proprietary platform unlocks potential of engineered cell therapy
- Highly recurring revenue enables MaxCyte to realize razor/razor blade economics and capture a part of product economics while delivering high margins (~89% gm across the portfolio)

"Go to" non-viral delivery technology critical for manufacturing of next-generation cell therapies

- Total of 13 SPLs clinical and commercial partnerships; including two strategic license customers added in 2021
- Total potential pre-commercial milestone payments now exceed $950m

Robust full-year 2020 results and strong 2021 revenue growth expected

- FY20 revenues of $26.2M with year-over-year growth of 21%
- Strong underlying revenue growth in cell therapy business driven by clinical progression of our existing customers' programs and new customer acquisition due to the most robust SPL pipeline to date

Corporate Update

- Raised approximately $80M in two transactions principally with top-tier US life science investors
- Focusing future investment into high-value expansion opportunities to support partners' clinical advancement and commercial launches of therapies enabled by MaxCyte technology

Thank You

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www.MaxCyte.com