

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 7, 2022

MaxCyte, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-40674
(Commission File Number)

52-2210438
(IRS Employer
Identification No.)

**22 Firstfield Road, Suite 110
Gaithersburg, Maryland 20878**
(Address of principal executive offices, including zip code)

(301) 944-1700
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	MXCT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial account standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On April 12, 2022, MaxCyte, Inc. (the “*Company*”) issued a press release announcing preliminary estimated financial results for the quarter ended March 31, 2022. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

In accordance with General Instruction B.2. of Form 8-K, the information in this Item 2.02, and Exhibit 99.1 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any incorporation language in such a filing, except as expressly set forth by specific reference in such a filing.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Resignation of Amanda L. Murphy as Chief Financial Officer

On April 7, 2022, Amanda L. Murphy, Chief Financial Officer of the Company, resigned from that position, effective as of April 15, 2022, to pursue other interests. The Company and Ms. Murphy intend to enter into an agreement under which she will provide consulting services to the Company on an as requested basis in order to ensure a smooth transition of responsibilities while the Company searches for a full-time replacement.

(c) Appointment of Ron Holtz as Interim Chief Financial Officer

On April 8, 2022, the Board of Directors of the Company appointed Ron Holtz, currently the Company’s Senior Vice President and Chief Accounting Officer, as Interim Chief Financial Officer, effective upon Ms. Murphy’s departure. Biographical information about Mr. Holtz is contained in the Company’s definitive proxy statement for its 2021 annual meeting of stockholders filed with the Securities and Exchange Commission on October 1, 2021 and is incorporated herein by reference.

There are no related party transactions between Mr. Holtz and the Company that would require disclosure under Item 404(a) of Regulation S-K, and there is no family relationship between Mr. Holtz and any of the Company’s directors or other executive officers.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press Release, dated April 12, 2022, “MaxCyte Announces Departure of CFO and Appointment of Ron Holtz as Interim CFO, Announces Preliminary First Quarter 2022 Revenue.”
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MaxCyte, Inc.

Dated: April 12, 2022

By: /s/ Doug Doerfler

Doug Doerfler

President and Chief Executive Officer

MaxCyte Announces Departure of CFO and Appointment of Ron Holtz as Interim CFO, Announces Preliminary First Quarter 2022 Revenue

GAITHERSBURG, MD, April 12, 2022 — 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 announced that Amanda Murphy has resigned from her position as Chief Financial Officer, effective as of April 15, 2022, to pursue other interests. Ron Holtz, current Senior Vice President and Chief Accounting Officer, has been named Interim Chief Financial Officer effective upon Ms. Murphy's departure.

Following her departure, Ms. Murphy intends to provide consulting services to MaxCyte as requested to facilitate a smooth transition of responsibilities. Additionally, Sean Menarguez has been promoted to Director, Investor Relations.

MaxCyte also announced that its revenue for the first quarter of 2022 is expected to be at least \$11.0 million, compared to \$6.5 million in the first quarter of 2021. Core business revenue is expected to be at least \$9.0 million, compared to \$6.5 million in the prior year period, and SPL Program-related revenue is expected to be \$2.0 million, compared to \$0.0 in the prior year period. These results are preliminary, however, and remain subject to the completion of MaxCyte's normal quarterly review procedures. As a result, these preliminary results may be different from the actual results that will be reflected in MaxCyte's consolidated financial statements for the quarter ended March 31, 2022, which are expected to be released in May.

"On behalf of our entire team, I would like to thank Amanda for her contributions to MaxCyte, helping guide us through our initial public offering on Nasdaq in early August of last year and seeing us through our continued strong growth. We wish her well in her future endeavors," said Doug Doerfler, President and CEO of MaxCyte. "I am pleased to announce the appointment of Ron as our CFO on an interim basis; previously, Ron served as MaxCyte's CFO from 2005 to 2020 and has remained an integral part of our management team while serving as Chief Accounting Officer. Additionally, I am delighted with our operational and financial performance in the first quarter, and proud of our continued successful support for the clinical progress of our partners."

"It has been an honor to serve as CFO of MaxCyte and participate in the company's growth, strategy development and successful IPO on the Nasdaq exchange," said Amanda Murphy. "I remain committed to ensuring a smooth transition and look forward to working with Ron and the finance team over the coming months."

The Company has engaged executive search firm Korn Ferry to lead a search for a new Chief Financial Officer.

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: four instruments, the ATx™, STx™, GTx™ and VLx™; a portfolio of proprietary related processing assemblies or disposables; and software protocols, all supported by a robust worldwide intellectual property portfolio.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding our management transition and our expected revenue for the quarter ended March 31, 2022. The words "may," "might," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "expect," "estimate," "seek," "predict," "future," "project," "potential," "continue," "target" and similar words or expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the timing of our customers' ongoing and planned clinical trials and general market and economic conditions. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021, filed with the Securities and Exchange Commission on March 22, 2022, as well as discussions of potential risks, uncertainties, and other important factors in the other filings that we make with the Securities and Exchange Commission from time to time. These documents are available under the "SEC filings" page of the Investors section of our website at <http://investors.maxcyte.com>.

Any forward-looking statements represent our views only as of the date of this press release and should not be relied upon as representing our views as of any subsequent date. We explicitly disclaim any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

MaxCyte Contacts:

US IR Adviser

Gilmartin Group

David Deuchler, CFA

+1 415-937-5400

ir@maxcyte.com

Nominated Adviser and Joint Corporate Broker

Panmure Gordon

Emma Earl / Freddy Crossley

Corporate Broking

Rupert Dearden

+44 (0)20 7886 2500

UK IR Adviser

Consilium Strategic Communications

Mary-Jane Elliott

Chris Welsh

+44 (0)203 709 5700

maxcyte@consilium-comms.com
