
**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): December 22, 2024

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.) |
|--|--|---|

**9713 Key West Avenue, Suite 400
Rockville, Maryland 20850**
(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 22, 2024, Mr. Art Mandell provided notice of his retirement from the Board of Directors (the “*Board*”) of MaxCyte, Inc. (the “*Company*”), effective December 31, 2024, pursuant to a resignation letter attached hereto as Exhibit 10.1. Mr. Mandell’s retirement was not a result of any disagreement with the Company or any matter relating to the Company’s operations, policies or practices.

Effective upon the resignation of Mr. Mandell, the Board appointed Patrick Balthrop, Sr., who currently serves as a member of the Board and of the Nominating and Corporate Governance Committee, to serve as the Chairman of the Nominating and Corporate Governance Committee.

Item 7.01 Regulation FD Disclosure.

On December 23, 2024, the Company issued a press release announcing Mr. Mandell’s retirement. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in this Current Report on Form 8-K, including Exhibit 99.1 hereto, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit Number</u> | <u>Exhibit Description</u> |
|-----------------------|--|
| 10.1 | Resignation Letter, dated December 22, 2024 |
| 99.1 | Press Release, issued December 23, 2024 |
| 104 | Cover Page Interactive Data (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: December 27, 2024

By: /s/ Douglas Swirsky
Douglas Swirsky
Chief Financial Officer

December 22, 2024

Board of Directors MaxCyte, Inc.
9713 Key West Ave #400
Rockville, MD 20850
Attn: Richard Douglas, Ph.D.

Dear Richard,

This letter will serve as my notice that I will be retiring as a member of the Board of Directors of MaxCyte and all Board committees, effective on December 31, 2024.

This decision comes after much reflection and consideration of my personal and professional journey. After many years of dedicated service, I believe it is the right time for me to step down and embrace this retirement.

I have thoroughly enjoyed serving on the Maxcyte Board since 2006 and I am immensely proud of the progress and achievements we have made during my tenure on the Board. I have learned a vast amount from the Company and its extremely capable and motivated management team as well as from my extraordinary fellow board members and have been given multiple opportunities to add value to contribute to the growth and success of Maxcyte. It has been an honor to work alongside such a dedicated and talented group of individuals.

I have full confidence in the continued success and growth of MaxCyte under the guidance of the current Board and leadership team, and remain available to provide continued support in an independent consulting role.

Thank you for the opportunity to serve on the Board of MaxCyte. I look forward to the company's future successes and wish everyone the very best.

Sincerely,

/s/ Art Mandell

Art Mandell



MaxCyte Announces Retirement of Board Member Art Mandell

ROCKVILLE, MD, December 22, 2024 — MaxCyte, Inc., (Nasdaq: MXCT; LSE: MXCT), a leading, cell-engineering focused company providing enabling platform technologies to advance the discovery, development and commercialization of next-generation cell therapeutics, today announced that Art Mandell has retired from his position as a member of the Board of Directors of MaxCyte effective December 31, 2024. Mr. Mandell has served on the Board since 2006 and has been an integral part of MaxCyte's growth and strategic direction. Upon Mr. Mandell's retirement, MaxCyte will have nine directors.

During Mr. Mandell's tenure, MaxCyte has achieved significant milestones including its initial public offering on the UK AIM exchange and US Nasdaq Listing, the launch of its flagship ExPERT™ platform, signing 29 Strategic Platform Licenses with cell and gene therapy biotech companies and supporting the industry's first, FDA-approved, CRISPR edited non-viral cell therapy.

"We are deeply grateful for Art's exceptional leadership, scientific insights and valuable contributions over the years," **said Richard Douglas, chairman of the Board**. "Art's perspective and guidance have been instrumental in positioning MaxCyte as a leader in cell engineering."

"It has been a privilege to serve on the Board of MaxCyte," **said Mr. Mandell**. "I am proud of all that we have accomplished together, and I am confident in the Company's bright future providing highly differentiated technology solutions that enable the development of novel cell and gene therapies."

About MaxCyte

At MaxCyte, we pursue cell engineering excellence to maximize the potential of cells to improve patients' lives. We have spent more than 25 years honing our expertise by building best-in-class platforms, perfecting the art of the transfection workflow, and venturing beyond today's processes to innovate tomorrow's solutions. 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. By providing our partners with the right technology platform, as well as scientific, technical and regulatory support, we aim to guide them on their journey to transform human health. Learn more at maxcyte.com and follow us on [X](#) and [LinkedIn](#).

MaxCyte Contacts:

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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. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations or financial condition, business strategy and plans and objectives of management for future operations, are forward-looking statements. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

Risks and uncertainties related to our business are described in greater detail in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the Securities and Exchange Commission (“SEC”) on March 12, 2024, as well as in 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, including in our Form 10-Q for the quarter ended September 30, 2024, filed with the SEC on November 6, 2024. These documents are available through the Investor Menu, Financials section, under “SEC Filings” on the Investors page of our website at <http://investors.maxcyte.com>. Any forward-looking statements in this press release are based on our current beliefs and opinions on the relevant subject based on information available to us as of the date of such press release, and you should not rely on forward-looking statements as predictions of future events. We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.
