Carisma and Moderna Expand Collaboration to Develop Two In Vivo CAR-M Therapies for Autoimmune Diseases

September 10, 2024

Building on successful pre-clinical in vivo CAR-M data in oncology, the companies will develop in vivo CAR-M for autoimmune diseases

Moderna nominated two autoimmune disease targets under the collaboration

Carisma is eligible to receive milestones and royalty payments

PHILADELPHIA, Sept. 10, 2024 /PRNewswire/ -- Carisma Therapeutics Inc. (Nasdaq: CARM) ("Carisma" or the "Company"), a clinical stage biopharmaceutical company focused on discovering and developing innovative immunotherapies, today announced the expansion of its *in vivo* chimeric antigen receptor macrophage and monocyte (together, "CAR-M") collaboration with Moderna, Inc. (Nasdaq: MRNA) to include the nomination of two targets for the treatment of autoimmune diseases. Carisma retains all rights in autoimmune disease beyond the two nominated targets, which will be exclusively partnered with Moderna.

Under this expanded collaboration, Carisma and Moderna will leverage Carisma's proprietary CAR-M technology and Moderna's mRNA/LNP platform to develop novel *in vivo* macrophage engineering approaches in the nominated autoimmune disease targets. Carisma will receive research funding and is eligible to receive development, regulatory, and commercial milestone payments, plus royalties on net sales of any products that are commercialized under the collaboration agreement. Carisma will be responsible for the discovery and optimization of development candidates, while Moderna will lead the clinical development and commercialization of therapeutics resulting from the agreement.

"We are excited to expand our collaboration with Moderna into the realm of autoimmune diseases," said Steven Kelly, President and Chief Executive Officer of Carisma. "The nomination of the two autoimmune targets is a significant milestone in our mission to harness the power of macrophages to treat a broader range of diseases. Our innovative CAR-M technology has the potential to revolutionize the treatment landscape for patients suffering from these debilitating conditions."

"We are excited to build on the progress of advancing *in vivo* CAR-M therapies with Carisma by expanding beyond oncology," said Lin Guey, PhD, CSO of Therapeutic Research Ventures, Moderna. "We continue to believe that the combination of our platform and Carisma's deep myeloid biology expertise could lead to innovative treatments for patients."

The expanded collaboration between Carisma and Moderna underscores the potential of CAR-M technology to impact a diverse range of disease areas. The expansion will aim to bring transformative therapies to patients with cancer and autoimmune diseases, advancing the frontier of immunotherapy.

About Carisma Therapeutics

Carisma Therapeutics Inc. is a clinical stage biopharmaceutical company focused on utilizing our proprietary macrophage and monocyte cell engineering platform to develop transformative immunotherapies to treat cancer and other serious diseases. We have created a comprehensive, differentiated proprietary cell therapy platform focused on engineered macrophages and monocytes, cells that play a crucial role in both the innate and adaptive immune response. Carisma is headquartered in Philadelphia, PA. For more information, please visit www.carismatx.com.

Cautionary Note on Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to Carisma's business, strategy, future operations, cash runway, the advancement of Carisma's product candidates and product pipeline, and clinical development of Carisma's product candidates, including expectations regarding timing of initiation and results of clinical trials. The words "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "goals," "intend," "may," "might," "outlook," "plan," "project," "potential," "predict," "target," "possible," "will," "would," "could," "should," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. These risks and uncertainties include, but are not limited to, (i) Carisma's ability to realize the anticipated benefits of its pipeline reprioritization and corporate restructuring, (ii) Carisma's ability to obtain, maintain and protect its intellectual property rights related to its product candidates; (iii) Carisma's ability to advance the development of its product candidates under the timelines it anticipates in planned and future clinical trials and with its current financial and human resources; (iv) Carisma's ability to replicate in later clinical trials positive results found in preclinical studies and early-stage clinical trials of its product candidates; (v) Carisma's ability to realize the anticipated benefits of its research and development programs, strategic partnerships, research and licensing programs and academic and other collaborations; (vi) regulatory requirements or developments and Carisma's ability to obtain and maintain necessary approvals from the U.S. Food and Drug Administration and other regulatory authorities related to its product candidates; (vii) changes to clinical trial designs and regulatory pathways; (viii) risks associated with Carisma's ability to manage expenses; (ix) changes in capital resource requirements; (x) risks related to the inability of Carisma to obtain sufficient additional capital to continue to advance its product candidates and its preclinical programs; and (xi) legislative, regulatory, political and economic developments.

For a discussion of these risks and uncertainties, and other important factors, any of which could cause Carisma's actual results to differ from those contained in the forward-looking statements, see the "Risk Factors" set forth in the Company's Annual Report on Form 10-K for the year ended

December 31, 2023, its Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as well as discussions of potential risks, uncertainties, and other important factors in Carisma's other recent filings with the Securities and Exchange Commission. Any forward-looking statements that are made in this press release speak as of the date of this press release. Carisma undertakes no obligation to revise the forward-looking statements or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise, except as required by the federal securities laws.

Investors:
Shveta Dighe
Head of Investor Relations
investors@carismatx.com

Media Contact:
Julia Stern
(763) 350-5223
jstern@realchemistry.com

View original content to download multimedia:https://www.prnewswire.com/news-releases/carisma-and-moderna-expand-collaboration-to-develop-two-in-vivo-car-m-therapies-for-autoimmune-diseases-302242590.html

SOURCE Carisma Therapeutics Inc.