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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): March 2, 2023**

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**SESEN BIO, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-36296**  
(Commission  
File Number)

**26-2025616**  
(I.R.S. Employer  
Identification No.)

**245 First Street, Suite 1800**  
**Cambridge, MA**  
(Address of principal executive offices)

**02142**  
(Zip Code)

**Registrant's telephone number, including area code: (617) 444-8550**

**Not Applicable**  
(Former name or former address, if changed since last report.)

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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:

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- 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, par value \$0.001	SESN	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 accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 3.03 – Material Modification to Rights of Security Holders.**

As disclosed below under Item 5.07 of this Current Report on Form 8-K, at a special meeting of the stockholders of Sesen Bio, Inc. (“Sesen Bio”) held on March 2, 2023 (the “Special Meeting”), the Sesen Bio stockholders approved an amendment (the “Stock Split Amendment”) to the restated certificate of incorporation of Sesen Bio, as amended, to effect a reverse stock split of the issued and outstanding shares of Sesen Bio common stock, at a ratio of 1-for-20 (the “Reverse Stock Split”), and reduce the number of authorized shares of Sesen Bio common stock to 100,000,000 (the “Authorized Share Reduction”). On March 2, 2023, Sesen Bio filed the Stock Split Amendment with the Secretary of State of the State of Delaware to effect the Reverse Stock Split and Authorized Share Reduction, effective as of 5:01 p.m. on March 7, 2023. As a result of the Reverse Stock Split, the number of issued and outstanding shares of Sesen Bio’s common stock immediately prior to the Reverse Stock Split will be reduced to a smaller number of shares, such that every 20 shares of Sesen Bio common stock held by a stockholder immediately prior to the Reverse Stock Split will be combined and reclassified into one share of Sesen Bio common stock. Any fractional shares will be paid out in cash.

The foregoing description of the Stock Split Amendment is not complete and is subject to and qualified in its entirety by reference to the Stock Split Amendment, a copy of which is attached hereto as Exhibit 3.1, and is incorporated herein by reference.

**Item 5.03 – Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The information contained in Item 3.03 of this Current Report on Form 8-K is incorporated by reference herein.

**Item 5.07 – Submission of Matters to a Vote of Security Holders.**

At the Special Meeting, Sesen Bio stockholders voted on the proposals set forth below relating to the Agreement and Plan of Merger and Reorganization, dated as of September 20, 2022, as amended by the First Amendment thereto, dated as of December 29, 2022, and the Second Amendment thereto, dated as of February 13, 2023 (as amended, the “Merger Agreement”), by and among Sesen Bio, Seahawk Merger Sub, Inc. (“Merger Sub”) and CARISMA Therapeutics Inc. (“Carisma”), providing for the merger of Merger Sub with and into Carisma, with Carisma surviving the merger as a wholly-owned subsidiary of Sesen Bio (the “Merger”). The proposals are described in detail in the proxy statement/prospectus filed by Sesen Bio with the Securities and Exchange Commission on January 19, 2023, as supplemented on February 16, 2023. The final voting results regarding each proposal are set forth below. There were 202,759,043 shares of Sesen Bio common stock outstanding and entitled to vote on the January 17, 2023 record date for the Special Meeting, and 135,078,730 shares of Sesen Bio common stock were represented in person or by proxy at the Special Meeting, which number constituted a quorum.

1. The proposal to approve, for purposes of Nasdaq Listing Rule 5635(a) and (b), the issuance of shares of Sesen Bio common stock to stockholders of Carisma pursuant to the terms of the Merger Agreement, and the change of control of Sesen Bio resulting from the Merger was approved based on the following number of votes:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
87,388,384	11,764,536	410,075	35,515,735

2. The proposal to approve an amendment to the restated certificate of incorporation of Sesen Bio, as amended, to (a) effect a reverse stock split of the issued and outstanding shares of Sesen Bio common stock, at a ratio of 1-for-20, and (b) reduce the number of authorized shares of Sesen Bio common stock to 100,000,000 was approved based on the following number of votes:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
116,038,167	18,445,657	594,906	0

3. The proposal to approve an amendment and restatement of the Sesen Bio 2014 Stock Incentive Plan, as amended, to, among other things, (a) increase the number of shares of Sesen Bio common stock reserved for issuance under the 2014 Stock Incentive Plan and (b) extend the term of the 2014 Stock Incentive Plan to the tenth anniversary of the closing of the Merger was approved based on the following number of votes:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
76,183,217	22,674,025	705,753	35,515,735

4. The proposal to approve an amendment to the Sesen Bio 2014 Employee Stock Purchase Plan, as amended, to increase the number of shares of Sesen Bio common stock reserved for issuance under the 2014 Employee Stock Purchase Plan was approved based on the following number of votes:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
76,273,769	22,529,500	759,726	35,515,735.00

5. The proposal to approve an adjournment of the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposal Nos. 1 and 2 was approved based on the following number of votes:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
114,491,439	19,667,640	919,651	0

Adjournment of the Special Meeting was not necessary because there were sufficient votes in favor of Proposal Nos. 1 and 2.

#### **Item 8.01 – Other Events.**

On March 2, 2023, Sesen Bio announced in a press release the voting results relating to the Special Meeting and that its Board of Directors approved the payment of a one-time, special cash dividend of \$75.0 million to its stockholders contingent upon the consummation of the Merger. Based on the current number of shares outstanding, including unvested restricted stock units, the special cash dividend is expected to result in a distribution of \$0.36 per share. The special cash dividend will be paid no later than March 10, 2023 to stockholders of record at the close of business on March 7, 2023 contingent upon the consummation of the Merger. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Based on the results of the Special Meeting, the Merger is expected to be consummated on or around March 7, 2023, subject to the satisfaction of the remaining closing conditions.

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:**

Any statements in this Current Report on Form 8-K about future expectations, plans and prospects for Sesen Bio, Inc. (Sesen Bio), CARISMA Therapeutics Inc. (Carisma) or the combined company, Sesen Bio's, Carisma's or the combined company's strategy or future operations, and other statements containing the words "anticipate," "believe," "contemplate," "expect," "intend," "may," "plan," "predict," "target," "potential," "possible," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. For example, statements concerning the proposed transaction, the concurrent financing, the contingent value rights and other matters, including without limitation: statements relating to the satisfaction of the conditions to and consummation of the proposed transaction, the expected timing of the consummation of the proposed transaction, the expected ownership percentages of the combined company, Sesen Bio's and Carisma's respective businesses, the strategy of the combined company, future operations, advancement of the combined company's product candidates and product pipeline, clinical development of the combined company's product candidates, including expectations regarding timing of initiation and results of clinical trials of the combined company, the ability of Sesen Bio to remain listed on the Nasdaq Stock Market, the

completion of the concurrent financing, the receipt of any payments under the contingent value rights, and the amount and timing of distributions to be made to Sesen Bio stockholders, if any, in connection with any potential dissolution or liquidation scenario are forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including without limitation: (i) the risk that the conditions to the closing of the proposed transaction are not satisfied; (ii) uncertainties as to the timing of the consummation of the proposed transaction and the ability of each of Sesen Bio and Carisma to consummate the proposed transaction, including completing the concurrent financing; (iii) risks related to Sesen Bio's ability to correctly estimate its expected net cash at closing and Sesen Bio's and Carisma's ability to correctly estimate and manage their respective operating expenses and expenses associated with the proposed transaction; (iv) risks related to Sesen Bio's continued listing on the Nasdaq Stock Market until closing of the proposed transaction; (v) the risk that as a result of adjustments to the exchange ratio, Sesen Bio stockholders or Carisma stockholders could own less of the combined company than is currently anticipated; (vi) the risk that the conditions to payment under the contingent value rights will not be met and that the contingent value rights may otherwise never deliver any value to Sesen Bio stockholders; (vii) risks associated with the possible failure to realize certain anticipated benefits of the proposed transaction, including with respect to future financial and operating results; (viii) uncertainties regarding the impact any delay in the closing would have on the anticipated cash resources of the combined company upon closing and other events and unanticipated spending and costs that could reduce the combined company's cash resources; (ix) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the merger agreement, as amended; (x) the effect of the announcement, pendency or completion of the merger on Sesen Bio's or Carisma's business relationships, operating results and business generally; (xi) costs related to the merger; (xii) the outcome of any legal proceedings instituted against Sesen Bio, Carisma or any of their respective directors or officers related to the merger agreement or the transactions contemplated thereby; (xiii) the ability of Sesen Bio or Carisma to protect their respective intellectual property rights; (xiv) competitive responses to the proposed transaction and changes in expected or existing competition; (xv) the success and timing of regulatory submissions and pre-clinical and clinical trials; (xvi) regulatory requirements or developments; (xvii) changes to clinical trial designs and regulatory pathways; (xviii) changes in capital resource requirements; (xix) risks related to the inability of the combined company to obtain sufficient additional capital to continue to advance its product candidates and its preclinical programs; (xx) legislative, regulatory, political and economic developments; and (xxi) other factors discussed in the "Risk Factors" section of Sesen Bio's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the Securities and Exchange Commission (SEC). In addition, the forward-looking statements included in this communication represent Sesen Bio's and Carisma's views as of the date hereof. Sesen Bio and Carisma anticipate that subsequent events and developments will cause the respective company's views to change. However, while Sesen Bio may elect to update these forward-looking statements at some point in the future, Sesen Bio specifically disclaims any obligation to do so, except as required under applicable law. These forward-looking statements should not be relied upon as representing Sesen Bio's views as of any date subsequent to the date hereof.

#### Item 9.01 – Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	<a href="#">Certificate of Amendment to the Restated Certificate of Incorporation of Sesen Bio, Inc., dated March 2, 2023</a>
99.1	<a href="#">Press release dated March 2, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

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

Date: March 2, 2023

Sesen Bio, Inc.

By: /s/ Thomas R. Cannell, D.V.M.  
Thomas R. Cannell, D.V.M.  
President and Chief Executive Officer

**CERTIFICATE OF AMENDMENT  
TO THE RESTATED CERTIFICATE OF INCORPORATION OF  
SESEN BIO, INC.**

Sesen Bio, Inc., a corporation organized and existing under the laws of the State of Delaware (the “**Corporation**”) hereby certifies as follows:

**FIRST:** That the Board of Directors of the Corporation adopted resolutions setting forth the proposed amendment to the Restated Certificate of Incorporation of the Corporation, declaring said amendment to be advisable and in the best interests of the Corporation and its stockholders in accordance with Section 242 of the Delaware General Corporation Law (the “**DGCL**”). The resolution setting forth the proposed amendment is as follows:

“**RESOLVED**, the first paragraph of Article FOURTH shall be amended and restated to read in its entirety as follows:

The total number of shares of all classes of stock which the Corporation shall have authority to issue is 105,000,000 shares, consisting of (i) 100,000,000 shares of Common Stock, \$0.001 par value per share (“**Common Stock**”), and (ii) 5,000,000 shares of Preferred Stock, \$0.001 par value per share (“**Preferred Stock**”).

Upon the filing and effectiveness (the “**Effective Time**”) of this Certificate of Amendment to the Restated Certificate of Incorporation with the Secretary of State of the State of Delaware, every 20 shares of Common Stock issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the Corporation or the respective holder thereof, be combined into one validly issued, fully paid and non-assessable share of Common Stock (the “**Reverse Stock Split**”). No fractional shares of Common Stock shall be issued as a result of the Reverse Stock Split and, in lieu thereof, the Corporation shall pay cash equal to such fraction multiplied by the fair market value per share of Common Stock immediately prior to the Effective Time, as determined by the Board of Directors of the Corporation. The Reverse Stock Split shall occur whether or not the certificates representing such shares of Common Stock are surrendered to the Corporation or its transfer agent.”

**SECOND:** The Certificate of Amendment to the Restated Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 242 of the DGCL.

**THIRD:** That except as amended hereby, the provisions of the Restated Certificate of Incorporation shall remain in full force and effect.

**FOURTH:** This Certificate of Amendment shall be effective as of 5:01 p.m. Eastern Standard Time on March 7, 2023.

[Signature page follows]

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IN WITNESS WHEREOF, I have signed this Certificate this seventh day of March, 2023.

**SESEN BIO, INC.**

By: /s/ Thomas Cannell, D.V.M.

Name: Thomas Cannell, D. V.M.

Title: President and Chief Executive Officer

*[Signature Page to Certificate of Amendment (Reverse Stock Split)]*

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## **Sesen Bio Stockholders Approve Merger with Carisma Therapeutics**

*Declares Special Dividend in the Aggregate of \$75 Million*

*Approximately 88% Voted in Favor of the Merger at the Special Meeting*

*Merger on Track to Close on March 7, 2023*

CAMBRIDGE, Mass. — March 2, 2023 — Sesen Bio, Inc. (Nasdaq: SESN) (“Sesen Bio” or the “Company”), today announced that its stockholders have voted to approve all proposals, including the pending merger with Carisma Therapeutics Inc. (“Carisma”), at the Company’s Special Meeting of Stockholders (the “Special Meeting”) held earlier today.

Dr. Thomas Cannell, President and Chief Executive Officer of Sesen Bio, said, “We are pleased with the outcome of today’s Special Meeting and thank our stockholders for their support of the merger with Carisma. The fact that over 88% of stockholders voted in favor of the merger provides further confidence that our thorough strategic process maximizes value for stockholders. Throughout the process, we have been actively conserving capital and we are closing the merger with approximately \$150 million in cash and cash equivalents, of which roughly half will go directly to Sesen Bio stockholders in the form of a \$75 million special dividend we announced today, with the remainder going toward funding the combined company.”

“Looking ahead, our stockholders are positioned to benefit from the upside potential of ownership in the combined company, as well as the CVR, which provides additional potential cash upside from any sale of Sesen Bio’s legacy assets, including Vicineum, and from the potential \$30 million milestone payment under the Roche Asset Purchase Agreement. We look forward to completing the merger and realizing our bright future with Carisma.”

Based on a preliminary count of the voting results from today’s meeting of stockholders, more than 88% of the votes cast were voted in favor of Proposal No. 1 to approve the issuance of Sesen Bio common stock to Carisma stockholders in the merger and approximately 86% of votes were cast in favor of Proposal No. 2, representing more than 57% of outstanding shares of Sesen Bio common stock, to approve the amendment to Sesen Bio’s certificate of incorporation to effect a reverse stock split of outstanding shares of Sesen Bio common stock at a ratio of 1-for-20. The approval of Proposal Nos. 1 and 2 was needed to complete the merger. Sesen Bio currently anticipates that the reverse stock split will become effective after trading hours on March 7, 2023, such that trading of post-split Carisma (“CARM”) common stock will commence on March 8, 2023.

The merger is expected to close on March 7, 2023, subject to customary closing conditions. The final voting results for the company’s special meeting will be disclosed in a Form 8-K filed with the Securities and Exchange Commission (the “SEC”) and will also be available at <https://ir.sesenbio.com/>, after certification by the company’s inspector of elections.

In connection with the transaction, the Sesen Bio Board of Directors has declared a one-time, special cash dividend of \$75 million. Based on the current number of shares outstanding, the special cash

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dividend is expected to result in \$0.36<sup>1</sup> per share to all common stockholders of record as of the close of business on March 7, 2023, payable no later than March 10, 2023.

Sesen Bio stockholders of record will also be issued one Contingent Value Right (CVR) for each outstanding share of Sesen Bio common stock, representing the right to receive any potential proceeds from the sale of Vicineum and Sesen Bio's preclinical assets prior to March 31, 2027 and any proceeds from the potential milestone payment under the Roche Asset Purchase Agreement. The issuance of the special cash dividend and CVR remain contingent on the closing of the approved transaction.

Additional information about the reverse stock split can be found in the Company's definitive proxy statement filed with the SEC on January 19, 2023, which is available at the SEC's website, [www.sec.gov](http://www.sec.gov), and at the company's website, [www.sesenbio.com](http://www.sesenbio.com).

SVB Securities is acting as exclusive financial advisor to Sesen Bio for the transaction and Hogan Lovells US LLP is serving as its legal counsel.

### **About Sesen Bio**

Sesen Bio, Inc. is a late-stage clinical company that previously focused on advancing targeted fusion protein therapeutics for the treatment of patients with cancer. Sesen Bio's most advanced product candidate, Vicineum™, also known as VB4-845, is a locally administered targeted fusion protein composed of an anti-epithelial cell adhesion molecule antibody fragment tethered to a truncated form of Pseudomonas exotoxin A for the treatment of non-muscle invasive bladder cancer. On July 15, 2022, Sesen Bio made the strategic decision to voluntarily pause further development of Vicineum in the United States. The decision was based on a thorough reassessment of Vicineum, which included the incremental development timeline and associated costs for an additional Phase 3 clinical trial, following Sesen Bio's discussions with the United States Food and Drug Administration. Sesen Bio has turned its primary focus to consummating a strategic transaction with the goal of maximizing stockholder value. Additionally, Sesen Bio is seeking a partner for the further development of Vicineum. For more information, please visit the Company's website at [www.sesenbio.com](http://www.sesenbio.com).

### **Cautionary Note on Forward-Looking Statements**

Any statements in this press release about future expectations, plans and prospects for Sesen Bio, Inc. (Sesen Bio), CARISMA Therapeutics Inc. (Carisma) or the combined company, Sesen Bio's, Carisma's or the combined company's strategy or future operations, and other statements containing the words "anticipate," "believe," "contemplate," "expect," "intend," "may," "plan," "predict," "target," "potential," "possible," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. For example, statements concerning the proposed transaction, the concurrent financing, the contingent value rights and other matters, including without limitation: statements relating to the satisfaction of the conditions to and consummation of the proposed transaction, the expected timing of the consummation of the proposed transaction, the expected ownership percentages of the combined company, Sesen Bio's and Carisma's respective businesses, the strategy of the combined company, future operations, advancement of the combined company's product candidates and product pipeline, clinical development of the combined company's product candidates, including expectations regarding

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<sup>1</sup> Based on basic outstanding shares including unvested restricted stock units

timing of initiation and results of clinical trials of the combined company, the ability of Sesen Bio to remain listed on the Nasdaq Stock Market, the completion of the concurrent financing, the receipt of any payments under the contingent value rights, and the amount and timing of distributions to be made to Sesen Bio stockholders, if any, in connection with any potential dissolution or liquidation scenario are forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including without limitation: (i) the risk that the conditions to the closing of the proposed transaction are not satisfied, including the failure to obtain stockholder approval of matters related to the proposed transaction in a timely manner or at all; (ii) uncertainties as to the timing of the consummation of the proposed transaction and the ability of each of Sesen Bio and Carisma to consummate the proposed transaction, including completing the concurrent financing; (iii) risks related to Sesen Bio's ability to correctly estimate its expected net cash at closing and Sesen Bio's and Carisma's ability to correctly estimate and manage their respective operating expenses and expenses associated with the proposed transaction; (iv) risks related to Sesen Bio's continued listing on the Nasdaq Stock Market until closing of the proposed transaction; (v) the risk that as a result of adjustments to the exchange ratio, Sesen Bio stockholders or Carisma stockholders could own less of the combined company than is currently anticipated; (vi) the risk that the conditions to payment under the contingent value rights will not be met and that the contingent value rights may otherwise never deliver any value to Sesen Bio stockholders; (vii) risks associated with the possible failure to realize certain anticipated benefits of the proposed transaction, including with respect to future financial and operating results; (viii) uncertainties regarding the impact any delay in the closing would have on the anticipated cash resources of the combined company upon closing and other events and unanticipated spending and costs that could reduce the combined company's cash resources; (ix) the effect of uncertainties related to the actions of activist stockholders, which could make it more difficult to obtain the approval of Sesen Bio stockholders with respect to the transaction related proposals and result in Sesen Bio incurring significant fees and other expenses, including for third-party advisors; (x) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the merger agreement, as amended; (xi) the effect of the announcement, pendency or completion of the merger on Sesen Bio's or Carisma's business relationships, operating results and business generally; (xii) costs related to the merger; (xiii) the outcome of any legal proceedings instituted against Sesen Bio, Carisma or any of their respective directors or officers related to the merger agreement or the transactions contemplated thereby; (xiv) the ability of Sesen Bio or Carisma to protect their respective intellectual property rights; (xv) competitive responses to the proposed transaction and changes in expected or existing competition; (xvi) the success and timing of regulatory submissions and pre-clinical and clinical trials; (xvii) regulatory requirements or developments; (xviii) changes to clinical trial designs and regulatory pathways; (xix) changes in capital resource requirements; (xx) risks related to the inability of the combined company to obtain sufficient additional capital to continue to advance its product candidates and its preclinical programs; (xxi) legislative, regulatory, political and economic developments; and (xxii) other factors discussed in the "Risk Factors" section of Sesen Bio's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed with the Securities Exchange Commission (SEC). In addition, the forward-looking statements included in this press release represent Sesen Bio's and Carisma's views as of the date hereof. Sesen Bio and Carisma anticipate that subsequent events and developments will cause the respective company's views to change. However, while Sesen Bio may elect to update these forward-looking statements at some point in the future, Sesen Bio specifically disclaims any obligation to do so, except as required under applicable law. These forward-looking statements should not be relied upon as representing Sesen Bio's views as of any date subsequent to the date hereof.

#### **Important Additional Information**

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In connection with the proposed transaction between Carisma and Sesen Bio, Sesen Bio first mailed to Sesen Bio stockholders a definitive proxy statement/prospectus on or about January 24, 2023 and a supplement to the proxy statement/prospectus on or about February 17, 2023. Sesen Bio may also file other relevant documents regarding the proposed transaction with the SEC. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THESE MATERIALS, INCLUDING THE REGISTRATION STATEMENT, THE DEFINITIVE PROXY STATEMENT/PROSPECTUS, THE SUPPLEMENT AND ALL OTHER RELEVANT DOCUMENTS THAT ARE OR WILL BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION, INCLUDING ANY AMENDMENTS OR SUPPLEMENTS TO THESE MATERIALS, BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Investors and security holders are able to obtain the definitive proxy statement/prospectus and other documents that are filed or will be filed by Sesen Bio with the SEC free of charge from the SEC's website at [www.sec.gov](http://www.sec.gov) or from Sesen Bio at the SEC Filings section of [www.sesenbio.com](http://www.sesenbio.com).

#### **No Offer or Solicitation**

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, a public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone or internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

#### **Participants in the Solicitation**

Sesen Bio and Carisma and their respective directors, executive officers and other members of management may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction. Information about Sesen Bio's directors and executive officers is available in Sesen Bio's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, its definitive proxy statement dated April 28, 2022 for its 2022 Annual Meeting of Stockholders and its Current Report on Form 8-K filed with the SEC on August 31, 2022. Other information regarding the participants in the proxy solicitation and a description of their interests in the proposed transaction, by security holdings or otherwise, is included in the definitive proxy statement/prospectus and other relevant materials that are or will be filed with the SEC regarding the proposed transaction. Investors should read the definitive proxy statement/prospectus carefully before making any voting or investment decisions. You may obtain free copies of these documents from Sesen Bio or the SEC's website as indicated above.

#### **Investors:**

Erin Clark, Vice President, Corporate Strategy & Investor Relations  
[ir@sesenbio.com](mailto:ir@sesenbio.com)

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