



Carisma Therapeutics Announces a \$53 Million Series A Financing to Develop Novel CAR Macrophage Cellular Immunotherapy

June 27, 2018

Initial applications to focus on the treatment of solid tumor malignancies

Clinical trials expected to begin in 2019

PHILADELPHIA, June 27, 2018 /PRNewswire/ -- [Carisma Therapeutics Inc.](#), formerly CARMA Therapeutics, a privately-held biotechnology company focused on the development of macrophage-based immunotherapeutics, today announced the close of a \$53 million Series A financing to further expand its technology platform and rapidly drive its programs toward clinical development. The financing was led by AbbVie Ventures and HealthCap and includes existing seed investors IP Group, Penn Medicine and Grazia Equity. Carisma is also proud to welcome new investors Wellington Partners, TPG Biotech, MRL Ventures Fund and Agent Capital.

Carisma Therapeutics' discovery and development efforts are focused on their proprietary CAR-Macrophage platform – the first technology to combine antigen recognition with the effector function of macrophages. The proposed dual mechanism of action includes the ability to directly kill targeted cells and the ability to leverage antigen-presenting cell biology to mount an adaptive immune response. Initial applications for therapeutic candidates will be in the treatment of solid tumors. Other potential applications include the disruption of protein aggregates in multiple disease states. The company anticipates initiating clinical development in 2019.

The Carisma management team is led by Steven Kelly, CEO, who brings nearly 30 years of diverse drug development and commercialization experience at a variety of biotechnology and pharmaceutical companies. The team also includes Dora Mitchell, PhD as Head of Operations and Daniel Cushing, PhD heading development. Carisma is continuing to build its team and currently recruiting a CSO and a CMO.

Founded by Saar Gill, MD, PhD, an assistant professor of Hematology-Oncology in Penn's Abramson Cancer Center, and Michael Klichinsky, PharmD, a PhD candidate in Systems Pharmacology and Translational Therapeutics, in partnership with the UPstart Program of the Penn Center for Innovation at the University of Pennsylvania, Carisma Therapeutics raised its incubation financing and began operations last summer. The company's founders will be joined on the Scientific Advisory Board by Drs. Carl H. June, Lisa M. Coussens, Reinhard Andreessen and S. Jane Flint.

"Carisma's programs combine the unique effector function of macrophages with advances in CAR technology to create a revolutionary approach to adoptive cellular therapy," commented CEO, Steven Kelly. "We are thrilled about the composition of our financing syndicate, which brings varied and deep experience in cell and gene therapy to further support our research and development efforts."

The company's Board of Directors will be comprised of Margarita Chavez, JD, Managing Director of AbbVie Ventures; Jacob Gunterberg, Partner of HealthCap; Regina Hodits, PhD, Managing Partner of Wellington Partners; Steven Kelly, CEO; Eran Nadav, PhD, Senior Advisor of TPG Biotech; Althea Stillman, PhD, Associate Director at IP Group Inc.; and Bruce Peacock, Chairman.

About Carisma Therapeutics Inc.

Carisma Therapeutics Inc. (formerly CARMA Therapeutics) is a therapeutics company bringing the power of adoptive cellular immunotherapy to solid tumor patients through a differentiated platform using chimeric antigen receptor macrophages. Carisma Therapeutics is headquartered in Philadelphia, PA. For more information, visit www.carismatx.com.

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