



CARISMA Therapeutics Completes Series B Funding for \$47 Million to Advance Development of Novel CAR-Macrophage Immunotherapies

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PHILADELPHIA, Jan. 7, 2021 /PRNewswire/ -- [CARISMA Therapeutics Inc.](#), a biopharmaceutical company focused on discovering and developing innovative immunotherapies, announced today that it has completed its Series B equity financing providing for gross proceeds of \$47 million, bringing CARISMA's total capital raised to nearly \$109 million. The funding will be used to advance current pipeline and discovery programs, including the Phase I clinical trial of CARISMA's lead candidate, CT-0508, an anti-human epidermal growth factor receptor 2 (HER2) targeted chimeric antigen receptor macrophage (CAR-M), which recently initiated trial enrollment and patient screening for the first-of-its-kind, first-in-human study of CAR-M. The funding will also allow CARISMA to further develop its proprietary engineered-macrophage platform, continue pipeline expansion in cancer indications and enable the platform's application to disease areas outside of cancer.

The investment was led by Symbiosis II, LLC, with investment from new investors [Solasta Ventures](#) and [Livzon Pharmaceutical Group Inc.](#) Additionally, the round included participation from existing investors including AbbVie Ventures, HealthCap, Wellington Partners, IP Group, TPG Biotech, Agent Capital, and MRL Ventures Fund.

"We are at this key inflection point in our company's journey, with our lead program officially entering the clinical trial stage of evaluation. This additional funding will allow us to further advance our mission of evaluating the potential of engineered macrophages," said Steven Kelly, President and Chief Executive Officer at CARISMA Therapeutics. "We appreciate the support of our new and existing investors, including Symbiosis II, LLC, which has a strong track record of investment in oncology-focused and biotherapeutic companies."

CARISMA's discovery and development efforts are focused on their proprietary CAR-M platform, developed at the University of Pennsylvania, which aims to address challenges encountered by other cell therapies in treating solid tumors, such as trafficking limitations to the tumor site, immunosuppressive tumor microenvironments and the heterogeneous expression of tumor-associated antigens. CARISMA's preclinical findings, outlined in "[Human Chimeric Antigen Receptor Macrophages for Cancer Immunotherapy](#)," and published in *Nature Biotechnology* (March 2020), suggest that CAR-M therapy could have the potential to overcome these challenges.

CARISMA is pursuing its goal to become the first company to develop a CAR-M-based treatment for patients with advanced solid tumors and is initiating a Phase I clinical trial of CT-0508, a HER2 targeted CAR-M, at two U.S. study sites: the University of Pennsylvania and the University of North Carolina. CARISMA's investigation of CT-0508 in preclinical tests has already shown the potential of its CAR-M platform and potential applicability across multiple therapeutic areas – including HER2 overexpressing solid tumors, for which this initial clinical study will explore.

"We are incredibly excited to see the years of investigating the potential of our CAR-M platform culminating in this first-in-human clinical trial," said Michael Klichinsky, PharmD, PhD, co-inventor of the CAR-M technology, Scientific Co-founder, and Vice President of Discovery at CARISMA Therapeutics. "This will be the first time an engineered macrophage will be used in a clinical trial and we are looking forward to further evaluation of its potential impact on patients."

About CARISMA Therapeutics Inc.

CARISMA Therapeutics Inc. is a biopharmaceutical company developing a differentiated and proprietary cell therapy platform focused on engineered macrophages, cells that play a crucial role in both the innate and adaptive immune response. The first applications of the platform, developed in collaboration with the University of Pennsylvania, are autologous chimeric antigen receptor (CAR)-macrophages for the treatment of solid tumors. CARISMA Therapeutics is headquartered in Philadelphia, PA.

For more information, please visit www.carismatx.com

Editor's Note: Dr. Saar Gill, Assistant Professor of Hematology-Oncology in Penn's Perelman School of Medicine and the Abramson Cancer Center, and the University of Pennsylvania are both co-founders of CARISMA and hold equity in the company. CARISMA has licensed certain Penn-owned intellectual property from the University and Dr. Gill's laboratory in the Perelman School of Medicine receives sponsored research funding from the company. Penn and Dr. Gill may also be entitled to receive additional financial benefits from technologies licensed and optioned to CARISMA in the future.

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