



CARISMA Therapeutics Completes Series B Financing Totaling \$59 Million

March 1, 2021

-- Funds to Support Advancement of Pipeline and Discovery Programs, Including Recently Initiated Phase 1 Trial of Lead Candidate CT-0508 --

PHILADELPHIA, March 1, 2021 /PRNewswire/ -- [CARISMA Therapeutics Inc.](#), a biopharmaceutical company focused on discovering and developing innovative immunotherapies, announced today the second closing of its Series B equity financing, bringing the total amount raised in this round to \$59 million and CARISMA's total capital raised to date to nearly \$121 million.

The second closing of the Series B round included additional funding from founding investors, IP Group, Inc. and Penn Medicine, and new investor 4BIO Capital. They join the initial Series B investor syndicate of SymBiosis II, Solasta Ventures, Livzon Pharmaceuticals Group, AbbVie Ventures, HealthCap, Wellington Partners, TPG Biotech, Agent Capital and MRL Ventures Fund.

"We are pleased to receive additional support from one of our founding investors, IP Group, Inc., as well as Penn Medicine, and new participant 4BIO Capital, a fund committed to solely investing in advanced therapies," said Steven Kelly, President and Chief Executive Officer at CARISMA Therapeutics. "With our lead candidate, CT-0508, now officially in Phase I clinical trials, this additional funding puts CARISMA in an even stronger position in the field of immunotherapy as we advance our mission of evaluating the potential of engineered macrophages."

Proceeds from the financing 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 discovered at the University of Pennsylvania (Penn). CARISMA recently initiated trial enrollment and patient screening for the first-of-its-kind, first-in-human study of CT-0508 at Penn and the University of North Carolina.

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.

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

About IP Group, Inc.

IP Group, Inc. is a returns-driven hard science investment firm that discovers and builds early-stage companies with extraordinary commercial potential emerging from some of the most productive university research and national laboratories in North America. It's team of investment professionals are deeply technical, company building experts in the life and physical sciences who provide critical support to founders in scaling commercially viable businesses based on their innovation.

Since inception, the firm has founded nearly 30 companies, who are changing the world with their technology, created nearly half a billion USD of aggregate corporate value, and scaled its investment platform for continued growth.

For more information, please visit www.ipgroup-inc.com

About 4BIO Capital

4BIO Capital is an international venture capital firm focused solely on the advanced therapies sector.

4BIO's objective is to invest in, support, and grow early stage companies developing treatments in areas of high unmet medical need, with the ultimate goal of ensuring access to these potentially curative therapies for all patients. Specifically, it looks for viable, high-quality opportunities in cell and gene therapy, RNA-based therapy, targeted therapies, and the microbiome.

The 4BIO team comprises leading advanced therapy scientists and experienced life science investors who have collectively published over 250 scientific articles in prestigious academic journals including *Nature*, *The Lancet*, *Cell*, and the *New England Journal of Medicine*. 4BIO has both an unrivalled network within the advanced therapy sector and a unique understanding of the criteria that define a successful investment opportunity in this space.

For more information, please visit www.4biocapital.com

Editor's Note: CARISMA has licensed certain Penn-owned intellectual property from the University of Pennsylvania, and Penn's Perelman School of Medicine receives sponsored research funding from the company. Penn holds equity in Carisma and may also be entitled to receive future financial benefits from technologies licensed and optioned to CARISMA.

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