



Carisma Therapeutics Appoints Leading Solid Tumor Immunotherapy Expert Padmanee Sharma, MD, PhD to Scientific Advisory Board

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Expansion of Scientific Advisory Board provides additional expertise in development capabilities

PHILADELPHIA, Jan. 31, 2023 /PRNewswire/ -- [Carisma Therapeutics Inc.](#), a clinical stage biopharmaceutical company focused on discovering and developing innovative immunotherapies, announced the appointment of Padmanee Sharma, MD, PhD to the company's Scientific Advisory Board (SAB).

Dr. Sharma is a nationally regarded cancer immunologist and professor in the departments of Genitourinary Medical Oncology and Immunology, Associate VP of Immunobiology and the T.C. and Jeanette D. Hsu Endowed Chair in Cell Biology at The University of Texas MD Anderson Cancer Center. She is a prominent immunologist and oncologist whose research is focused on investigating mechanisms and pathways within the immune system that facilitate tumor rejection or elicit resistance to immune checkpoint therapy.

The addition of Dr. Sharma to the company's SAB comes as Carisma expands its proprietary targeted chimeric antigen receptor macrophages (CAR-M) in combination with other therapies, including the combination study of CT-0508, a human epidermal growth factor receptor 2 (HER2) targeted CAR-M with Merck's anti-PD1 therapy KEYTRUDA® (pembrolizumab) for the treatment of HER2 overexpressing cancers. [Pre-clinical data](#) presented at the SITC Annual Meeting in November 2022 demonstrated that mice which received both therapies had improved tumor control, overall survival, and tumor microenvironment (TME) activation as compared to either treatment alone, indicating synergy and the capacity for CAR-M to sensitize solid tumors to checkpoint blockade.

"We believe Dr. Sharma's scientific knowledge in immunotherapy will prove invaluable as we continue to advance CAR-M products through the clinic, including studies to evaluate the combination of CT-0508 and Keytruda." said Steven Kelly, Carisma President and CEO.

About CT-0508

CT-0508 is a human epidermal growth factor receptor 2 (HER2) targeted chimeric antigen receptor macrophage (CAR-M). It is being evaluated in a landmark Phase 1 multi-center clinical trial that focuses on patients with recurrent or metastatic HER2-overexpressing solid tumors whose cancers do not have approved HER2-targeted therapies or who do not respond to treatment. We are selecting participants who have tumors of any anatomical origin, but with the commonality of overexpressing the HER2 receptor on the cell surface, which is the target for our CAR-M. The Phase 1 clinical trial is first-of-its-kind, marking the first time that engineered macrophages are being studied in humans. [The trial continues to enroll patients at five U.S. sites](#), including Penn; the University of North Carolina Lineberger Comprehensive Cancer Center in Chapel Hill; City of Hope in Duarte, California; University of Texas MD Anderson Cancer Center in Houston, Texas; and Sarah Cannon Research Institute at Tennessee Oncology – Nashville.

About CARISMA Therapeutics

Carisma Therapeutics Inc. is a biopharmaceutical company dedicated to 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 [carismatx.com](#).

*Carisma Therapeutics has licensed certain Penn-owned intellectual property from the University of Pennsylvania, and Penn's Perelman School of Medicine receives sponsored research and clinical trial funding from the company. Penn may also be entitled to receive additional financial benefits from technologies licensed and optioned to Carisma Therapeutics in the future. In addition, Penn is a co-founder of the company and holds equity interests in Carisma Therapeutics.

Disclosure

Dr. Sharma receives compensation as a member of Carisma's SAB, and this financial relationships has been disclosed to MD Anderson's Conflict of Interest Committee in accordance with institutional policy.

Media Contact:

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

Important Additional Information

In connection with the proposed transaction between Carisma and Sesen Bio, Sesen Bio filed with the SEC a registration statement on Form S-4 (as amended, the registration statement) that includes a proxy statement of Sesen Bio and also constitutes a prospectus of Sesen Bio with respect to shares of Sesen Bio common stock to be issued in the proposed transaction (proxy statement/prospectus). The definitive proxy statement/prospectus was mailed to Sesen Bio stockholders on or about January 24, 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, 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 or from Sesen Bio at the SEC Filings section of 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, 2021, 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.

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