



Carisma Therapeutics Appoints Eric Siegel as General Counsel and Corporate Secretary and Terry Shields as Senior Vice President of Human Resources

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These new appointments expand the leadership team to support its legal and human resource sectors to ensure compliance and high quality employee experience



PHILADELPHIA, June 14, 2023 /PRNewswire/ -- [Carisma Therapeutics Inc.](#) (Nasdaq: CARM) ("Carisma Therapeutics" or the "Company"), a clinical stage biopharmaceutical company focused on discovering and developing innovative immunotherapies, announced leadership updates today. Eric Siegel has been appointed General Counsel and Corporate Secretary and Terry Shields has been named Senior Vice President of Human Resources. Prior to joining Carisma Therapeutics, Mr. Siegel was Chief Compliance Officer for Idorsia Pharmaceuticals US Inc. Ms. Shields is joining the Carisma Therapeutics team after 25 years of experience as a human resources consultant for start-up and fast-growth life science companies and four years as a consultant for Carisma Therapeutics.

"Eric's previous legal and compliance experience with pharmaceutical and biotech companies is unparalleled, and Terry has been fearlessly leading our human resources team for years so this is a seamless transition," said Steven Kelly, President and Chief Executive Officer at Carisma Therapeutics. "We are thrilled to welcome two seasoned leaders to our team, as we continue working together to fight for patients with cancers and other serious diseases."

"I look forward to collaborating with the impressive team at Carisma at such an exciting time for the company, as we aim to drive forward our shared mission of delivering potentially life-changing therapies to patients," said Eric Siegel, General Counsel and Corporate Secretary at Carisma Therapeutics.

"Having had the opportunity to work with Carisma the past four years, I am confident moving into this role will be a smooth transition and I am looking forward to continuing to support the team in this new position," said Terry Shields, Senior Vice President, Human Resources at Carisma Therapeutics.

Mr. Siegel brings more than 25 years of experience as an attorney in the life sciences industry, with positions such as Executive Vice President and General Counsel at Incyte Corporation, Global Chief Compliance Officer for Jazz Pharmaceuticals Plc. and Chief Compliance Officer for Idorsia Pharmaceuticals US Inc.

Ms. Shields holds more than 25 years of experience as a human resources consultant specializing in building and leading HR for start-up and fast growth life science companies from the discovery to commercial stage.

About Carisma Therapeutics

Carisma Therapeutics Inc. is a clinical stage biopharmaceutical company focused on utilizing our proprietary macrophage and monocyte cell engineering platform to develop transformative immunotherapies to treat cancer and other serious diseases. We have created a comprehensive, differentiated proprietary cell therapy platform focused on engineered macrophages and monocytes, 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.

Cautionary Note on Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to Carisma Therapeutics' business, strategy, future operations, cash runway, the advancement of Carisma Therapeutics' product candidates and product pipeline, and clinical development of Carisma Therapeutics' product candidates, including expectations regarding timing of initiation and results of clinical trials, and participation by Carisma Therapeutics in future healthcare industry and investor conferences. The words "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "goals," "intend," "may," "might," "outlook," "plan," "project," "potential," "predict," "target," "possible," "will," "would," "could," "should," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. For a discussion of these risks and uncertainties, and other important factors, any of which could cause Carisma Therapeutics' actual results to differ from those contained in the forward-looking statements, see the "Risk Factors" set forth in the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 11, 2023, as well as discussions of potential risks, uncertainties, and other important factors in Carisma Therapeutics' other recent filings with the Securities and Exchange Commission. Any forward-looking statements that are made in this press release speak as of the date of this press release. Carisma Therapeutics undertakes no obligation to revise the forward-looking statements or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise, except as required by the federal securities laws.

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