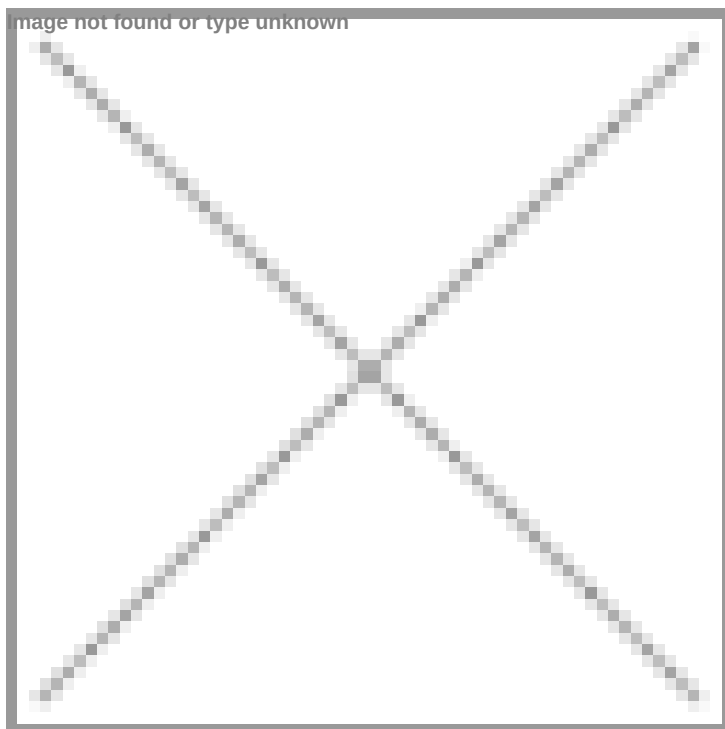


AvenCell Japan wins \$40 M AMED grant to advance allogeneic CAR-T programme

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To support the worldwide development of AvenCell's AVC203 candidate



AvenCell Japan, a wholly owned subsidiary of AvenCell Therapeutics, a private, clinical-stage biotechnology company developing best-in-class CAR-T therapies for hematologic cancers and autoimmune diseases, has been awarded a grant of up to \$40 million from the Japan Agency for Medical Research and Development (AMED).

This non-dilutive funding will support the worldwide development of AvenCell's AVC203 candidate – an IND-stage, dual-antigen (CD19 & CD20) allogeneic CAR-T therapy for applications in B-cell Lymphomas.

AvenCell's unique and proprietary allogeneic technology is differentiated from numerous previous cell engineering approaches by applying multiple gene editing steps that ensure a patient's immune system (both innate and adaptive components) is left with no ability to reject the donor cells. Importantly, AvenCell's approach also assures that the healthy donor T-cell fitness and potency are not compromised during the cell manufacturing process.

These two requirements, together, have represented an impasse to progress in the field that has not yet been surmounted by other previous "first generation allo" approaches. Early clinical data emerging from AvenCell's AVC201 clinical dose-escalation program for relapsed & refractory AML patients confirm that these allogeneic cells expand robustly and consistently (well above levels seen in similar autologous experience), and that they remain active well beyond the typical

one-month "rejection hurdle" where most other allogeneic candidates have failed to persist.