

CARsgen Therapeutics Closes a USD 186 Million Series C Equity Financing to Accelerate Global Clinical Trials of its Cell Therapy Product Candidates

CARsgen Therapeutics Holdings Limited (“CARsgen”), a leading biotechnology company focused on innovation and development of chimeric antigen receptor (CAR) T-cell therapeutics, today announced the completion of a USD 186 million Series C Equity Financing. The Series C funding was led by a leading private equity firm Loyal Valley Capital and joined by Lilly Asia Ventures, Shiyu Capital, and Summer Capital. Existing investor South China Venture Capital also participated in the round.

“I am pleased that CARsgen has repeatedly received recognition and support from leading financial institutes and professional investors. This Series C funding will accelerate CARsgen’s ongoing clinical trials in China, the United States, and Europe, and will support expanding our commercial manufacturing facilities,” said Dr. Zonghai Li, Founder, President, CEO, and CSO of CARsgen. He added, “It advances the company’s global development activities as we work to launch CARsgen’s leading products for the benefit of cancer patients worldwide.”

Mr. Roy (Ronggang) Xie, Partner at Loyal Valley Capital said, “It is a great honor for us to lead the investment in CARsgen’s Series C equity financing. Loyal Valley Capital focuses on supporting the exceptional entrepreneur who constantly strives

for excellence, through long-term and continuous efforts, to build a world-class enterprise. Under the leadership of Dr. Zonghai Li, CARsgen has generated a broad and competitive pipeline of first-in-class and best-in-class therapeutic candidates. We believe the Series C funding will help CARsgen accelerate its ongoing clinical programs and achieve market approval of its leading assets, improving the standard of care in cancers with tremendous unmet medical need. Loyal Valley Capital is pleased to support the company's global R&D and commercialization and looks forward to CARsgen's successful advancement of important medicines in the coming years.”

It was previously reported that CARsgen Therapeutics Corporation, the US entity of CARsgen, received regenerative medicine advanced therapy (RMAT) and orphan drug designations from the U.S. Food and Drug Administration (FDA) and Priority Medicine (PRIME) and orphan drug designations from the European Medicines Agency (EMA) for CT053 fully human CAR-BCMA T-cell therapy. In addition, the company received investigational new drug (IND) clearance and orphan drug designation from the U.S. FDA for CT041 CAR-Claudin18.2 T-cell therapy. CT041 is the first CAR-Claudin18.2 T-cell therapy targeting solid tumors entering clinical trials. CARsgen Therapeutics Co., Ltd., the China entity of CARsgen, also received IND clearance from the NMPA for four innovative CAR T-cell therapy programs, including CAR-GPC3 T-cell therapy, CAR-Claudin18.2 T-cell therapy, CAR-BCMA T-cell therapy, and CAR-CD19 T-cell therapy.