Cartesian Therapeutics Announces New Employment Inducement Grants

December 18, 2024

FREDERICK, Md., Dec. 18, 2024 (GLOBE NEWSWIRE) -- Cartesian Therapeutics, Inc. (NASDAQ: RNAC) (the "Company"), a clinical-stage biotechnology company pioneering mRNA cell therapies for the treatment of autoimmune diseases, today announced the granting of inducement awards to four new employees. On December 12, 2024, the Company issued to these employees options to purchase an aggregate of 25,602 shares of the Company's common stock with an exercise price of $20.12, the closing trading price of the Company's common stock on the Nasdaq Global Market on the date of grant. The options were granted pursuant to the Company's Amended and Restated 2018 Employment Inducement Incentive Award Plan and were approved by the Company's board of directors. The option vests as to 25% on December 12, 2025, and then in three equal annual installments thereafter such that the options will be fully vested on December 12, 2028. The options have a ten-year term. The options were granted under Rule 5635(c)(4) of the Nasdaq Listing Rules as an inducement material to the employees' entry into employment with the Company.

About Cartesian Therapeutics

Cartesian Therapeutics is a clinical-stage company pioneering mRNA cell therapies for the treatment of autoimmune diseases. The Company's lead asset, Descartes-08, is an mRNA CAR-T in Phase 2b clinical development for patients with generalized myasthenia gravis and Phase 2 development for systemic lupus erythematosus, with a Phase 2 basket trial planned in additional autoimmune indications. The Company's clinical-stage pipeline also includes Descartes-15, a next-generation, autologous anti-BCMA mRNA CAR-T. For more information, please visit www.cartesiantherapeutics.com or follow the Company on LinkedIn or X, formerly known as Twitter.

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