Cartesian Therapeutics Announces New Employment Inducement Grants

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FREDERICK, Md., May 02, 2025 (GLOBE NEWSWIRE) -- Cartesian Therapeutics, Inc. (NASDAQ: RNAC) (the "Company"), a clinical-stage biotechnology company pioneering cell therapy for the treatment of autoimmune diseases, today announced the granting of inducement awards to five new employees. On May 1, 2025, the Company issued to these employees options to purchase an aggregate of 27,700 shares of the Company's common stock with an exercise price of $12.27, 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 options vest as to 25% on May 1, 2026, and then in three equal annual installments thereafter such that the options will be fully vested on May 1, 2029. 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 cell therapy for the treatment of autoimmune diseases. The Company's lead asset, Descartes-08, is a CAR-T entering Phase 3 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. A Phase 3 trial of Descartes-08 in patients with generalized myasthenia gravis has received written agreement from the FDA under the Special Protocol Assessment process. The Company's clinical-stage pipeline also includes Descartes-15, a next-generation, autologous anti-BCMA CAR-T currently being evaluated in a Phase 1 trial in patients with multiple myeloma. For more information, please visit www.cartesiantherapeutics.com or follow the Company on LinkedIn or X, formerly known as Twitter.

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