UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 8, 2024

CARTESIAN THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-37798**	**26-1622110**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

704 Quince Orchard Road, Gaithersburg, MD 20878
(Address of principal executive offices)(Zip Code)

(617) 923-1400
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (Par Value $0.0001)	RNAC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

Cartesian Therapeutics, Inc. (the "Company") from time to time presents and/or distributes to the investment community at various industry and other conferences slide presentations to provide updates and summaries of its business. A copy of its current corporate slide presentation is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in Item 7.01 of this Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.1, except as required by law.

Item 8.01 Other Events.

As previously disclosed, at a special meeting of stockholders held on March 27, 2024, the stockholders of the Company approved the issuance of shares of the Company's common stock, par value $0.0001 per share ("Common Stock"), upon conversion of the Company's Series A Non-Voting Convertible Preferred Stock, par value $0.0001 per share (the "Series A Preferred Stock").

The Automatic Conversion (as defined in the Certificate of Designation) of the Series A Preferred Stock occurred on April 8, 2024 at 5:00 p.m. Eastern Time pursuant to the terms of the Certificate of Designation of Preferences, Rights and Limitations of the Series A Non-Voting Convertible Preferred Stock, as amended (as so amended, the "Certificate of Designation"), of the Series A Preferred Stock. Following the Automatic Conversion of the Series A Preferred Stock, there are 17,779,787 shares of the Company's Common Stock issued and outstanding.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit Description
99.1	Corporate slide presentation of Cartesian Therapeutics, Inc. dated April 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CARTESIAN THERAPEUTICS, INC.

Date: April 9, 2024

By: /s/ Carsten Brunn, Ph.D.
Carsten Brunn, Ph.D.
President and Chief Executive Officer

Cartesian THERAPEUTICS

CARTESIAN THERAPEUTICS

Pioneering mRNA Cell Therapy for Autoimmunity

April 2024

Forward-Looking Statements

Disclosures

For the purposes of this notice, the "presentation" that follows shall mean and include the slides that follow, the oral presentation of the slides by members of management of Cartesian Therapeutics, Inc. (the "Comp person on their behalf, any question-and-answer session that follows such oral presentation, hard copies of this document and any materials distributed at, or in connection with, such oral presentation.

Forward-looking Statements

Any statements in this presentation about the future expectations, plans and prospects of the Company, including without limitation, statements regarding the Company's expected cash resources and cash runway, the estimated cash on hand, conversion of the Company's remaining Series A Non-Voting Convertible Preferred Stock, the Company's in-house manufacturing capabilities, the potential of RNA Armory® to enable precisio optimization of engineered cells for diverse cell therapies leveraging multiple modalities, the potential of Descartes-08, Descartes-15, Descartes-33 and the Company's other product candidates to treat myasthenia gra lupus erythematosus, or any other disease, the anticipated timing or the outcome of ongoing and planned clinical trials, studies and data readouts, the anticipated timing or the outcome of the FDA's review of the regulatory filings, the Company's ability to conduct its clinical trials and preclinical studies, the timing or making of any regulatory filings, the anticipated timing or outcome of selection of developmental product candidate of the Company to consummate any expected agreements and licenses and to realize the anticipated benefits thereof, the novelty of treatment paradigms that the Company is able to develop, the potential of a developed by the Company to fulfill unmet medical needs, the Company's ability to enter into and maintain its strategic partnerships, and enrollment in the Company's clinical trials and other statements containi "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statemer meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including, but not li following: the uncertainties inherent in the initiation, completion and cost of clinical trials including proof of concept trials, including uncertain outcomes, the availability and timing of data from ongoing and future clinical t results of such trials, whether preliminary results from a particular clinical trial will be predictive of the final results of that trial and whether results of early clinical trials will be indicative of the results of later clinical trials, predict results of studies performed on human beings based on results of studies performed on non-human subjects, the unproven approach of the Company's RNA Armory® technology, potential delays in enrollmen undesirable side effects of the Company's product candidates, its reliance on third parties to conduct its clinical trials, the Company's inability to maintain its existing or future collaborations, licenses or contractual rela inability to protect its proprietary technology and intellectual property, potential delays in regulatory approvals, the availability of funding sufficient for its foreseeable and unforeseeable operating expenses and capital requirements, the Company's recurring losses from operations and negative cash flows, substantial fluctuation in the price of the Company's common stock, risks related to geopolitical conflicts and pandemics and oth factors discussed in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, and in other filings that the Company makes with the Securities ar Commission. In addition, any forward-looking statements included in this presentation represent the Company's views only as of the date of its publication and should not be relied upon as representing its viev subsequent date. The Company specifically disclaims any intention to update any forward-looking statements included in this presentation, except as required by law.

Clinical-stage company pioneering mRNA cell therapies designed to expand the reach of cell therapy to autoimmunity

- Pipeline of mRNA cell therapies designed to be dosed more reliably and safely in an outpatient setting **without lymphodepletion**
- Descartes-08: Potential first-in-class mRNA CAR T-cell (CAR-T) demonstrated **deep and durable clinical responses** in Phase 2a study in patients with myasthenia gravis (MG)
- **Wholly-owned GMP manufacturing** designed to enable rapid optimization of processes in iterative manner

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MULTIPLE ANTICIPATED NEAR-TERM CATALYSTS

DESCARTES-08

- Phase 2b topline data in MG expected mid-2024
- Initiation of Phase 2 study in SLE expected in 1H 2024
- Initiation of studies in additional autoimmune indication expected in 2H 2024

DESCARTES-15

- Next-generation mRNA CAR-T candidate
- IND cleared, with first-in-human Phase 1 planning activities underway

PRO FORMA CASH RESOURCES*

$118.3M as of end of 2023; expected to fu currently planned operations into 2H2

Expected to provide for continued clinical development of Descartes-08 in MG through Ph 3 and multiple additional clinical programs

*Reflects the receipt of $40M through two delayed settlement payments previously announced as part of the November 2023 financing, which occurred in January 2024 and February 2024

CAR, Chimeric antigen receptor

SLE, Systemic Lupus Erythematosus

Experienced management team to lead the mRNA cell therapy compa
of the future

MANAGEMENT

Carsten Brunn, PhD
President and CEO

Blaine Davis
CFO

Metin Kurtoglu, MD, PhD
CTO

Emily English, PhD
VP, Quality

Chris Jewell, PhD
CSO

Milos Miljkovic, MD
CMO

Matthew Barth
General Cou

BOARD MEMBERS

Carrie S. Cox
Chairman

Timothy Barabe
Director

Nishan De Silva, MD
Director

Murat Kalayoglu, MD, PhD
Director

Michael Singer, MD, PhD
Director

Timothy Springer, PhD
Director

Patrick Zenner
Director

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Cartesian's mRNA approach is designed to expand the reach of poten cell therapy products to address potential autoimmune indications

Cartesian mRNA Cell Therapy

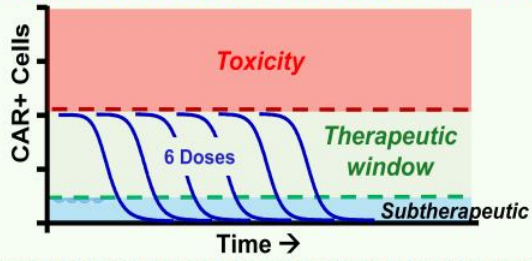
No Lymphodepleting Chemotherapy Required
No requirement for cell proliferation → no expected need for pre-treatment chemotherapy → no Grade 3-4 cytopenias

Administered Outpatient
Reduced patient burden and lower indirect cost

Delivered at Therapeutic Levels
Expectation for cells to be administered at therapeutic, but sub-toxic doses

Controllable PK/PD
mRNA does not replicate → predictable half-life with more controllable PK/PD defined by the dose

Transient Cell Modification
Does not carry risk of genomic integration



Conventional DNA Cell Therapy

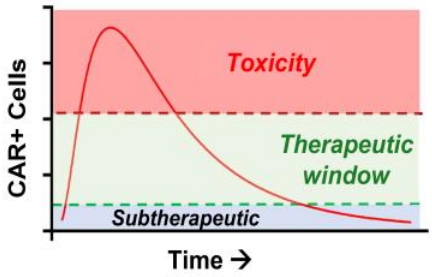
Requires Lymphodepleting Chemotherapy
Associated with high rates of toxicity, including cytokine release syndrome

Requires Inpatient Administration
High patient burden resulting in higher indirect costs

Administered at Subtherapeutic Levels
Cells proliferate rapidly beyond therapeutic window

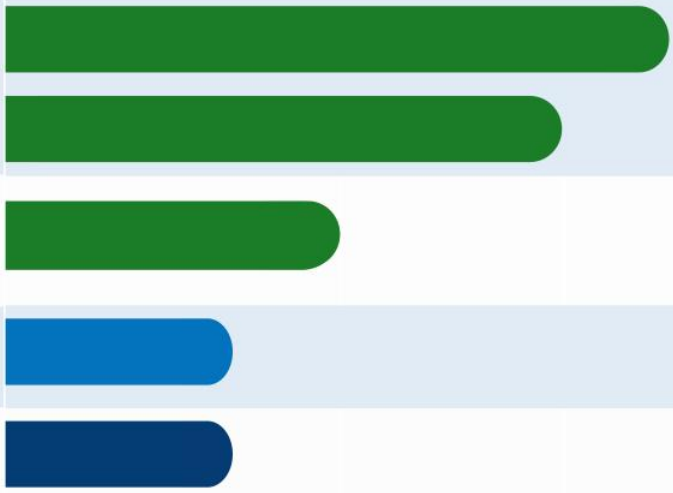
Uncontrollable PK/PD
Effector function of cell therapy engineered with DNA amplifies exponentially with cell replication

Permanent Cell Modification
Associated with insertional mutagenesis leading to pot secondary malignancies



Wholly-owned pipeline targets autoimmune disease

Asset	Indications	Discovery/Preclinical	Phase 1	Phase 2	Pivotal
Descartes-08 Autologous mRNA CAR-T	Myasthenia Gravis				
	SLE, other Autoimmune Diseases				
Descartes-15 Autologous mRNA CAR-T	Autoimmune Diseases*				
Descartes-33 Allogeneic mRNA MSC	Autoimmune Diseases				
***In situ* LN transfection**	Undisclosed				



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SLE, Systemic Lupus Erythematosus
mRNA MSC, Mesenchymal Stem Cells transfected with mRNA

* Phase 1 dose escalation study in myeloma underway
LN, Lymph node

Descartes-08 is believed to be the first mRNA CAR-T in clinical development for autoimmune disease

- **Engineered by transfection of autologous CD8+ T cells with mRNA encoding anti-BCMA CAR**
- Typical lot **processed for infusion within ~3 weeks**
- **Positive Phase 2a data** in myasthenia gravis underscores potential for deep and durable responses
- Granted **U.S. FDA orphan designation** for generalized myasthenia gravis

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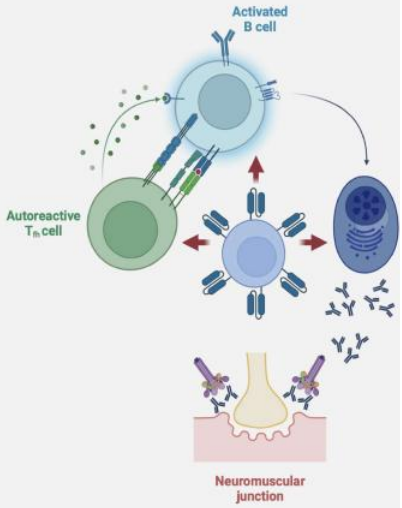


Descartes-08 is designed for dual action, precisely targeting two key BCMA+ cell populations involved in a spectrum of autoimmune disea

Descartes-08 is designed to target BCMA, a surface antigen expressed on ***plasma cells/plasmablasts*** and ***plasmacytoid dendritic cells***

PLASMA CELLS (PCs) AND PLASMABLASTS

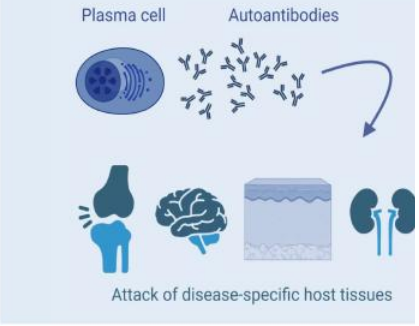
- PCs, plasmablasts and proliferating B cells targeted by Descartes-08 represent a tiny fraction of B cells
- These cells are entirely responsible for secreting pathogenic autoantibodies
- During autoimmunity, autoantibodies attack host tissue and drive inflammation

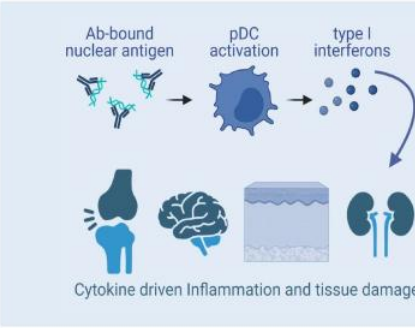
PLASMACYTOID DENDRITIC CELLS (pDCs)

- pDCs, which Descartes-08 is designed to target, are a rare subset of antigen-presenting cells
- These cells secrete high levels of cytokines (i.e., type I interferons) that cause inflammation and tissue damage during many human autoimmune diseases
- pDCs are increased in patients with autoimmunity (e.g., SLE) and interfere with optimal treatment

Several autoimmune disease segments involve pathogenic contributions from ***both PCs/plasmablasts*** and ***pDCs***, including rheumatology, nephrology, neurology, and others

Selectively deleting PCs/plasmablasts and pDCs, if successful, may create a differentiated cell therapy platform





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BCMA, B cell maturation antigen

Initial indication for Descartes-08: Myasthenia gravis

- Affects **over 120,000 patients** in US and EU
- Characterized by debilitating weakness: limbs, respiratory, ocular, facial muscles
- **Standard of care** includes **chronic use of immunosuppressants**, which are **often toxic:**
  - Progressive disease that is fatal in 1/3 of patients without immunosuppressants
- Newer agents include **complement inhibitors and anti-FcRn mAbs**, which must be **administered chronically** to maintain responses
- **Pathogenesis is similar across many autoimmune diseases;** involves attack on self by both T cells and B/plasma cells

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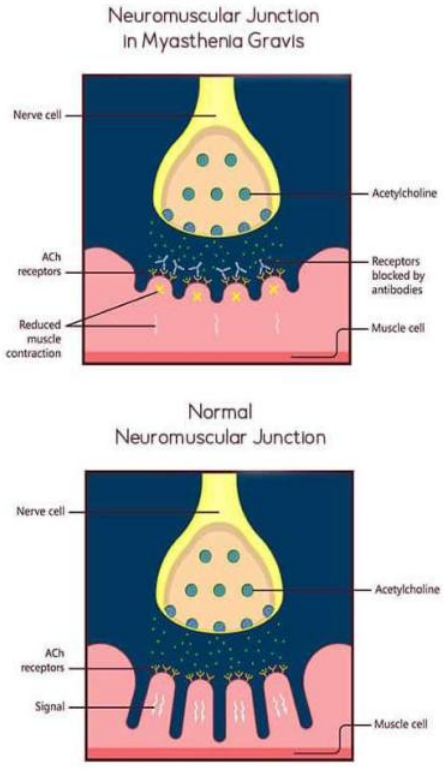
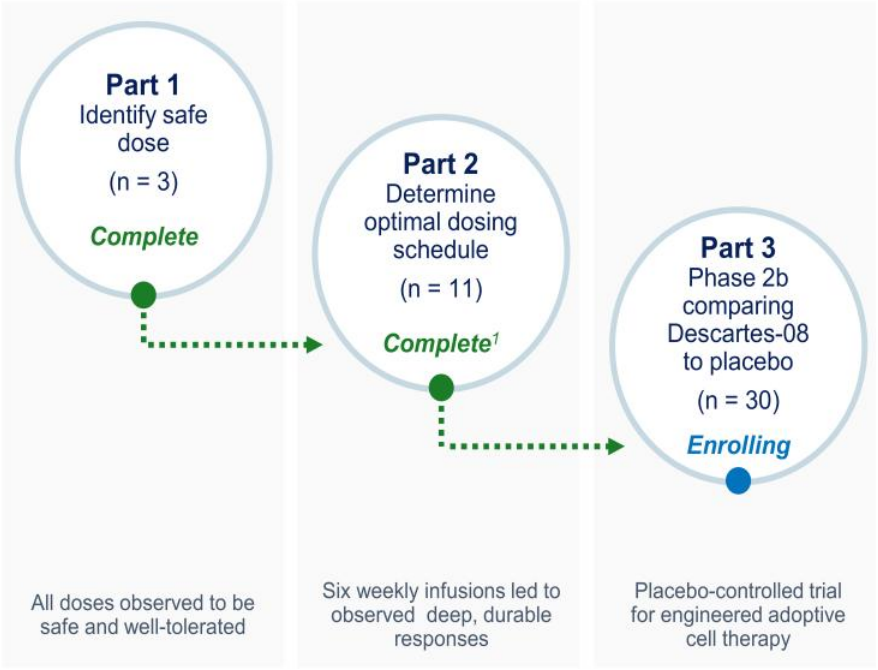


Phase 2 study of Descartes-08 in MG (NCT04146051)



Patient eligibility

- MG-ADL ≥ 6
- MGFA Class II-IV
- Stable medication dosing ≥ 8 wks to infusion
- 4-week washout for biologics
- IVIg and plasma exchange not all after starting Descartes-08

Patients on immunosuppression or complement inhibitors expected to be to continue their treatment while rece Descartes-08

Cell manufacturing platform tolerates standard immunosuppressive therapi

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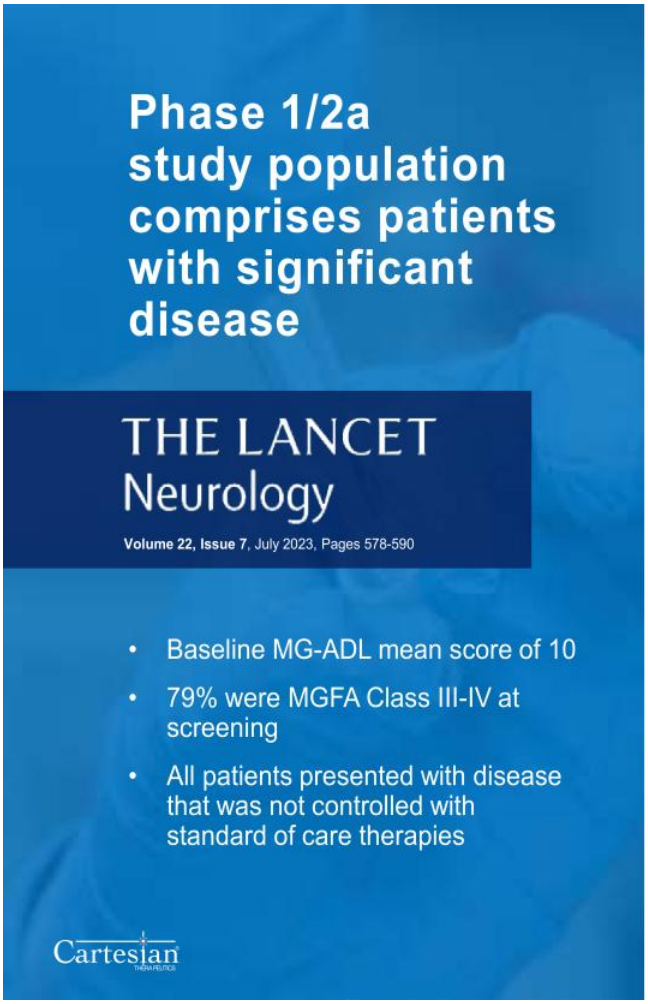
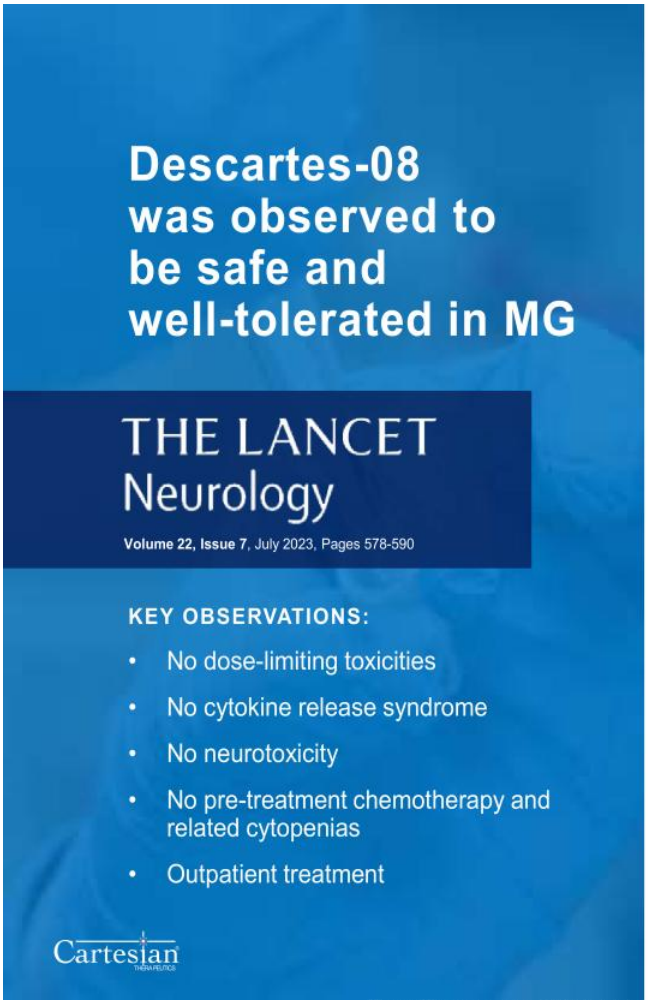
[1] Continues to enroll patients with MuSK MG and subjects who are otherwise not eligible for Part 3
MG-ADL, Myasthenia Gravis Activities of Daily Living scale
MGFA, Myasthenia Gravis Foundation of America



Mean age, years (SD)	52 (18)
Female	10 (71%)
Male	4 (29%)
Mean weight, kg (SD)	84 (21)
Mean BMI, kg/m² (SD)	31.6 (8.1)
Race and ethnicity	
White, non-Hispanic	11 (79%)
White, Hispanic	1 (7%)
Asian	2 (14%)
MGFA class at screening	
II	3 (21%)
III	10 (71%)
IV	1 (7%)
Median age of disease onset, years (range)	40 (14-79)
Median duration of disease, years (range)	14 (3-27)
Myasthenia gravis antibody status	
Anti-AChR antibody	11 (79%)
Anti-MuSK antibody	2 (14%)
Seronegative (for AChR, MuSK, and LRP4 antibodies)	1 (7%)
Mean baseline scores (SD)	
QMG	15.3 (4.1)
MG-ADL	10.0 (3.2)
MGC	21.9 (5.7)
MG-QoL-15r	19.9 (5.8)

Previous myasthenia gravis therapies (standard of care)	
Pyridostigmine	
Prednisone	
Other immunosuppressants	
Eculizumab	
Rituximab	
Previous intravenous immunoglobin	
Previous plasma exchange	
Diagnosis of thymoma	
Previous thymectomy	
Previous myasthenia gravis crisis requiring intubation	
Myasthenia gravis ongoing therapy	
Pyridostigmine	
Prednisone	
Azathioprine	
Mycophenolate mofetil	



	Grade*	Part 1 (n=3)	Part 2: all groups (n=11)	Part 2: group 1 (n=3)	Part 2: group 2 (n=7)
Hand numbness	2	1 (33%)	0	0	0
Headache	1	1 (33%)	5 (45%)	1 (33%)	3 (43%)
Muscle soreness	1	1 (33%)	1 (9%)	0	1 (14%)
Nausea	1	1 (33%)	4 (36%)	2 (67%)	2 (29%)
Rash	3	0	1 (9%)	1 (33%)	0
Itchy throat	1	0	2 (18%)	0	1 (14%)
Vomiting	1	0	3 (27%)	2 (67%)	1 (14%)
Weakness	1	0	2 (18%)	2 (67%)	0
Line infiltration	1	0	1 (9%)	1 (33%)	0
Fever	1	0	4 (36%)	1 (33%)	3 (43%)
Shortness of breath[1]	1	0	2 (18%)	1 (33%)	1 (14%)
Chills	1	0	2 (18%)	1 (33%)	1 (14%)
Diarrhoea	1	0	1 (9%)	1 (33%)	1 (14%)
Gum inflammation	1	0	1 (9%)	0	1 (14%)
Teeth sensitivity	1	0	1 (9%)	0	1 (14%)
Night sweats	1	0	1 (9%)	0	1 (14%)
Restless leg	1	0	1 (9%)	0	1 (14%)
Light-headedness	1	0	1 (9%)	0	1 (14%)

*There were no adverse events of grade 3 or higher reported in part 1, and no grade 2 or grade 4 events reported in part 2, where grade 1 is mild, grade 2 is moderate, grade 3 is severe, and grade 4 is life-threatening.
[1]Not associated with hypoxia

Descartes-08 observed to induce deep and durable clinical improvement in MG

- **Notable magnitude and duration of response** across all 4 standard MG severity scales
- Responses appear **to *deepen after completing treatment*** at Week 6
- **Positive** twelve-month follow-up data from Phase 2a study reinforce prior findings published in *Lancet Neurology*

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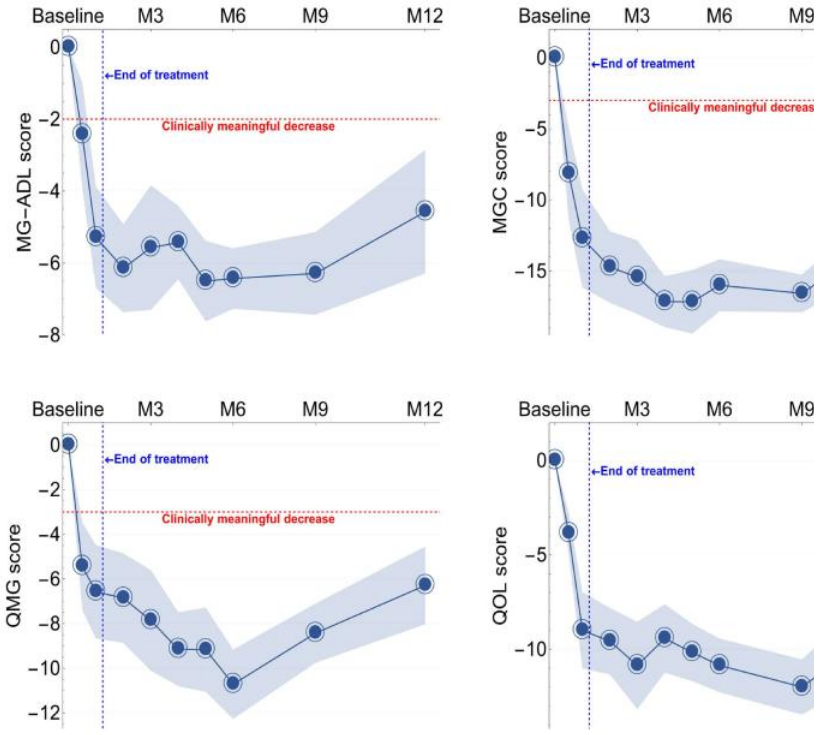
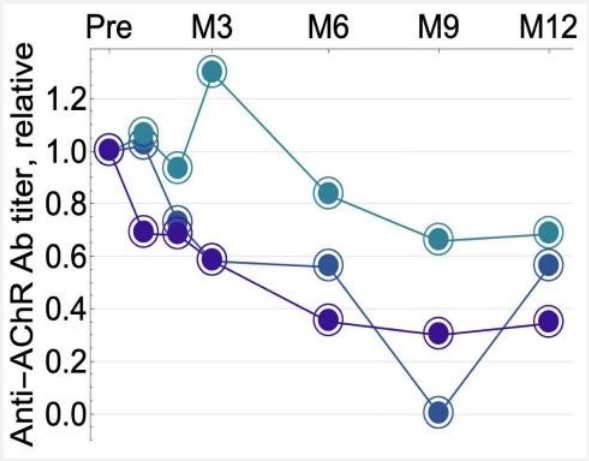


Manuscript submitted for peer review; pre-print available at medRxiv.org
Efficacy dataset includes all MG patients completing the 6-dose once-weekly regimen (n=7). Data are mean score improvement (point) and standard error (light blue shading). Note that QOL scale does not have an agreed-upon threshold for clinically meaningful disease improvement; MG-ADL, MGC and QMG scales are validated, quantitated, standardized instruments of disease severity and have been acceptable endpoints for registration studies.

Descartes-08: Durable depletion of autoantibodies consistent with observed clinical responses and MoA

- All three participants with detectable AChR antibody levels at baseline experienced autoantibody reductions by Month 6
- Reductions deepened further by Month 9, and were maintained at Month 12



Manuscript submitted for peer review; pre-print available at medRxiv.org

Anti-acetylcholine receptor, AChR MoA, Mechanism of action

Descartes-08 retreatment led to a rapid decrease in MG-specific clinical scores

- Retreated patients experienced rapid improvement in clinical scores and minimal symptom expression

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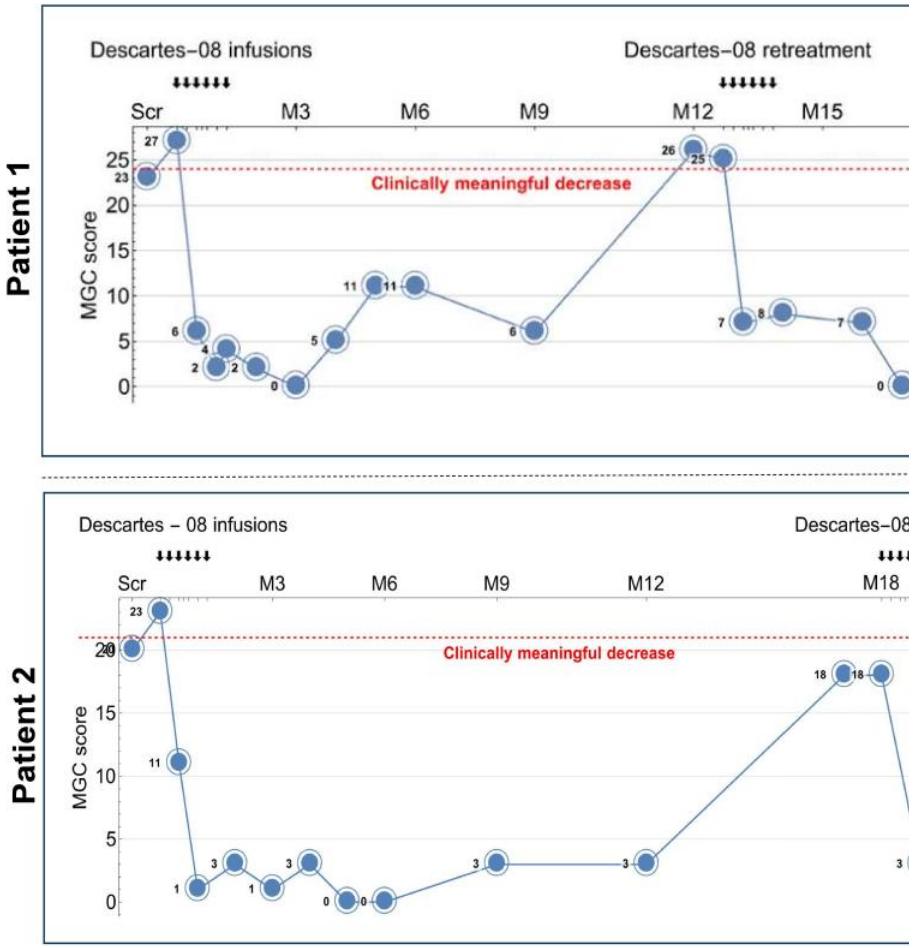


Manuscript submitted for peer review; pre-print available at medRxiv.org

Phase 2b randomized, placebo-controlled, double-masked study of Descartes-08 in MG

Plan to treat ~30 patients

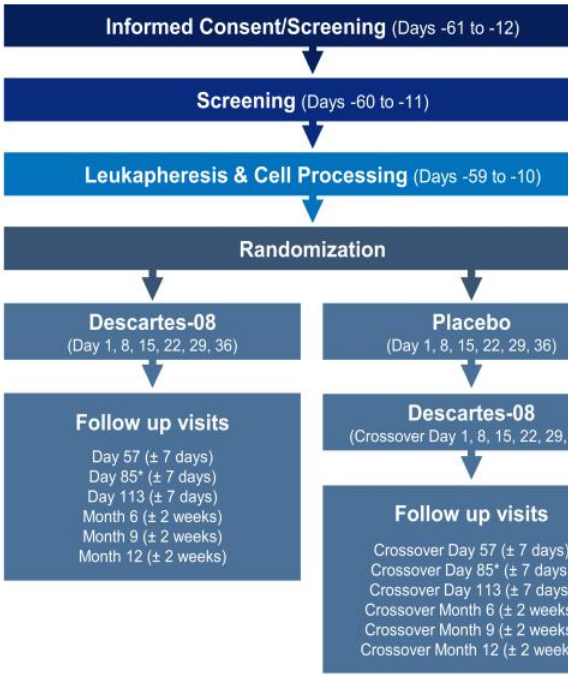
PRIMARY ENDPOINT

- Proportion of **MG Composite** responders (**≥5-point** reduction) at Day 85

SECONDARY OBJECTIVES

- Safety and tolerability
- Quantify clinical effect of Descartes-08 over 1 year
- QMG, MG QoL 15R, MG ADL, and MG PIS (change from baseline to Day 85)
- Compare effect of Descartes-08 versus placebo on MG scales (change from baseline to Day 85) in patients who cross over from placebo to Descartes-08

Enrollment underway, with top-line results expected in mid-2024



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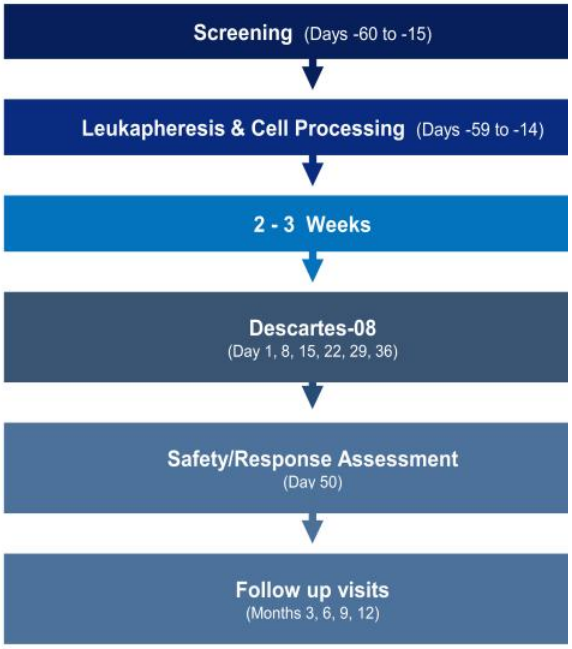
MG QMG, Quantitative MG Scores
MG QOL15R, MG Quality of Life 15-revised
MG ADL, MG Activities of Daily Living
MG PIS, MG Post-intervention Status

Exploring potential of Descartes-08 in Systemic Lupus Erythematosu (SLE)

IND CLEARED

PHASE 2 STUDY ON TRACK FOR 1H 2024

- Open-label study in up to 30 adults with moderate to severe multi-refractory SLE and no CNS involvement
- Designed to assess safety, tolerability, and manufacturing feasibility of Descartes-08 in patients with SLE
- Secondary objectives include standard measures of clinical activity in SLE:
  - Systemic Lupus Erythematosus Disease Activity Index 2000 (SLEDAI-2K)
  - Physician Global Assessment (PGA)
  - Systemic Lupus Erythematosus Responder Index (SRI)
  - British Isles Lupus Assessment Group (BILAG)–based Composite Lupus Assessment (BICLA)



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Exploring additional applications for Descartes-08 in autoantibody-associated autoimmune diseases (AAAD)

- Clinical data suggest that Descartes-08 could lead to clinical benefit along with disappearance of disease-associated autoantibodies, suggesting potential in additional autoimmune indications

Potential significant Descartes-08-associated improvement observed in a patient with autoimmune retinitis (AIR)

61-year-old man with DPPX antibody-positive AIR, colitis, encephalitis refractory to prednisone, rituximab, bortezomib, IVIg; positive for 5/5 disease-associated autoantibodi pre-treatment

Post-treatment: experienced a clinically-significant, 2-line improvement in visual acuity; 3 of 5 autoantibodies became undetectable

Test	Pre-treatment	Month 2	Month 4	Month
Visual acuity	20/60	20/40	20/40	20/40
Carbonic anhydrase II Ab	+	-	-	NP*
Tubulin Ab	+	-	-	NP*
PKM2 Ab	+	-	-	NP*
Aldolase Ab	+	+	+	NP*
Enolase Ab	+	+	+	NP*

*NP – not performed

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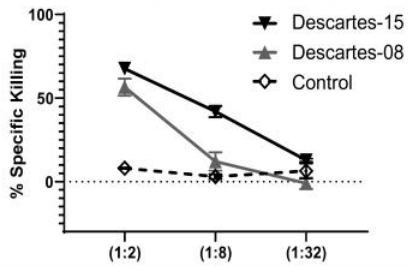
DPPX, Dipeptidyl-peptidase–like protein 6
IVIg, Intravenous immunoglobulin

RNA Armory® example: Descartes-15, a next generation anti-BCMA mRNA CAR-T with >10x potency observed in preclinical studies

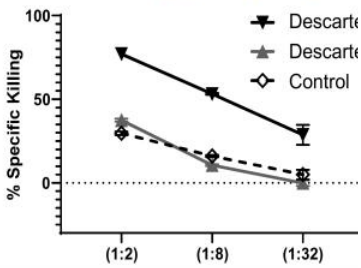
Descartes-15 is an anti-BCMA mRNA CAR-T with potential disruptive features:

- Engineered for maximum potency and CAR stability, even in the presence of target-driven suppression of CAR
- Clinical strategy expected to leverage safety and clinical activity data from Descartes-08

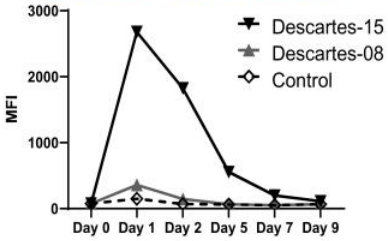
Potent killing (single target exposure)



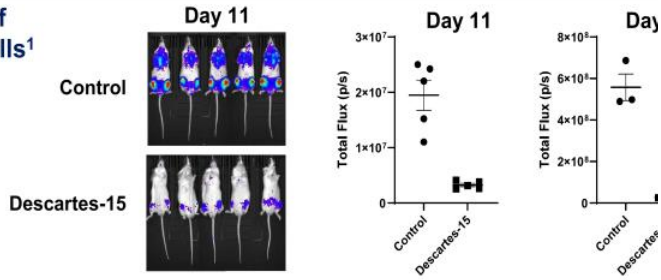
Persistent killing (multiple expos



Superior CAR expression



Efficient killing of BCMA+ target cells[1]

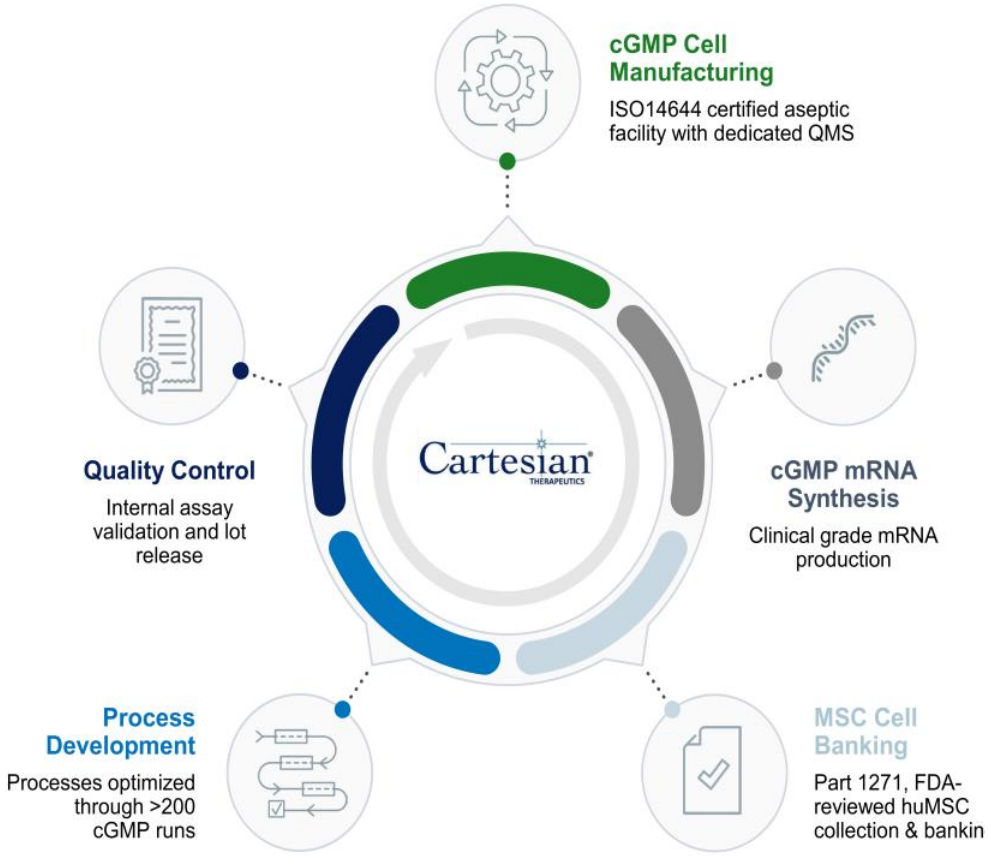


[1] MM1-S disseminated myeloma model in NSG mice infused with either control T-cells or Descartes-15

Cartesian THERAPEUTICS

In-house manufacturing enhances control of product quality, production schedules and costs

Cartesian THERAPEUTICS



Wholly-owned, in-house manufacturing: 20,000 sq ft state-of-the-art cGMP facility

- Clinical and commercial manufacturing scale capabilities support maturing pipeline and future growth
- Flexibility to quickly adapt to changes in processes or needs
- Ownership of quality control and production timelines
- Cost efficiency

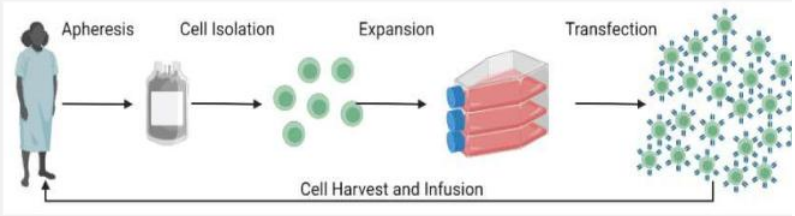
Facility located in Freder

cGMP, current good manufacturing

Platform offers potential development opportunities via three modalitie autologous, allogeneic and *in situ*

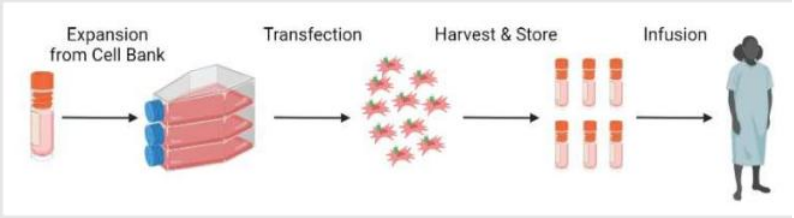
Autologous mRNA CAR-T

- Descartes-08
- Descartes-15: next generation anti-BCMA mRNA CAR-T with >10x potency observed in clinical studies



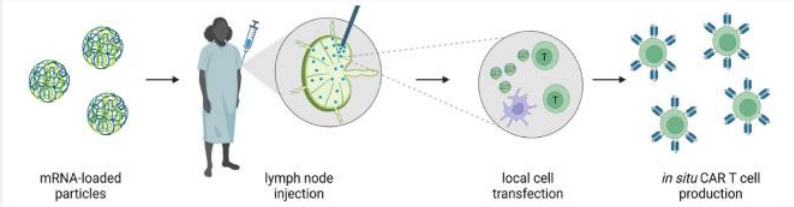
Allogeneic mRNA MSC

- Descartes-33



rLN: *In situ* lymph node transfection

- Undisclosed program



Cartesian THERAPEUTICS

Maturing pipeline offers potential for multiple catalysts

Descartes-08 in MG

Expect to report Phase 2b data mid-2024

Mid 2024

Descartes-08 in SLE

Plan to initiate Phase 2 in 1H 2024

Descartes-08 Additional Indications

Plan to initiate basket studies in additional autoimmune indications in 2H 2024

2H 2024

Descartes-15

IND cleared, with first-in-human Phase 1 planning activities underway

Funding expected to support development of Descartes-08 through Phase 3 and advance additional progra

Cartesian THERAPEUTICS

Strong Financial Position Expected to Support Pipeline Through Key Milestones

Cartesian THERAPEUTICS

$118.3M

Pro forma cash as of 12/31/23*

17.8M basic

26.6M fully diluted

Shares outstanding as of 4/8/2

Anticipated cash runway into

2H 2026

<50 employees

Based in Gaithersburg, MD

*Reflects the receipt of $40M through two delayed settlement payments previously announced as part of the November 2023 financing, which occurred in January 2024 and February 2024

**Fully diluted shares include approximately 166.3 thousand shares of Series A Non-Voting Convertible Preferred Stock that remain subject to beneficial ownership limitations that are convertible into approximately 5.5 million shares of common stock, as well as outstanding options, RSUs and warrants.

Carte

PIONEERING mRNA CELL THERAPIES

Pipeline designed to expand the reach of cell therapy to autoimmunity

MATURING PIPELINE WITH EXPECTED NEAR-TERM CATALYSTS

Validated lead program, Descartes-08, with Phase 2b data expected mid-year

CASH RESOURCES EXPECTED TO FUND OPERATIONS INTO 2H 2026

Expected to support Descartes-08 through Phase 3 and advance additional programs

EXPERIENCED LEADERSHIP TEAM

Focused on disciplined investment and creating value for stockholders and patients

Cartesian® THERAPEUTICS

CARTESIAN THERAPEUTICS

Pioneering mRNA Cell Therapy for Autoimmunity