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): January 9, 2026

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.)

7495 New Horizon Way, Frederick, MD 21703
(Address of principal executive offices)(Zip Code)

(301) 348-8698
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.

Additionally, on January 9, 2026, the Company issued a press release highlighting recent progress and outlining its 2026 outlook. This press release is attached to this Current Report on Form 8-K as Exhibit 99.2.

The information in Item 7.01 of this Form 8-K, including Exhibits 99.1 and 99.2 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 Exhibits 99.1 or 99.2, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit Description
99.1	Corporate slide presentation of Cartesian Therapeutics, Inc. dated January 2026.
99.2	Press release of Cartesian Therapeutics, Inc. issued on January 9, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

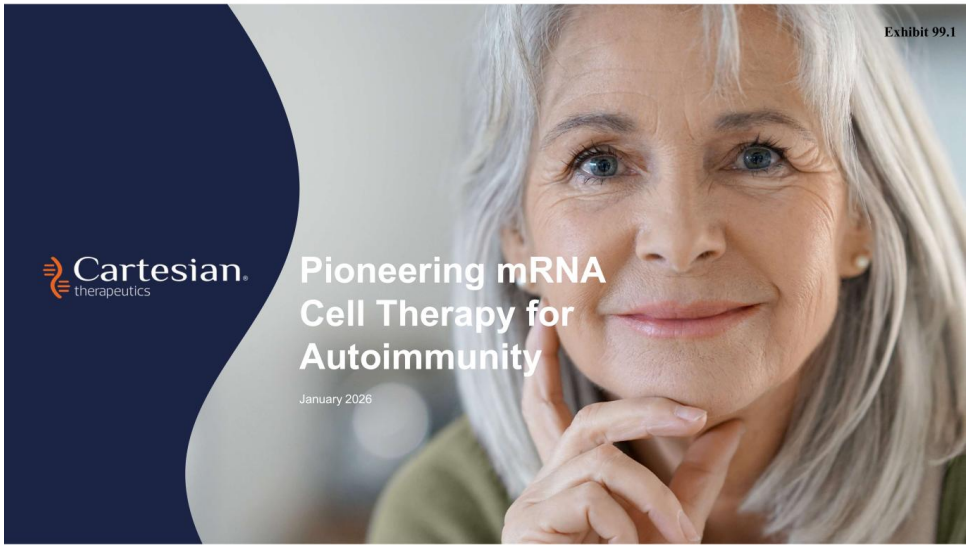
Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CARTESIAN THERAPEUTICS, INC.

Date: January 9, 2026

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

Exhibit 99.1


Cartesian
therapeutics
Pioneering mRNA Cell Therapy for Autoimmunity
January 2026

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 "Company") or any 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.

Information in this presentation (including market data and statistical information) has been obtained from various sources (including third-party sources) and the Company does not guarantee the accuracy or completeness of such information. All projections, valuations and statistical analyses are provided for informational purposes only. They may be based on subjective assessments and assumptions and may use one among many alternative methodologies that produce different results and, to the extent they are based on historical information, they should not be relied upon as an accurate prediction of future performance, and you are cautioned not to give undue weight to them.

The Company's product candidates are investigational clinical product candidates currently under clinical evaluation and study. The Company's product candidates have not been approved for use by the U.S. Food and Drug Administration ("FDA"). Any reference to the Company's product candidates' potential benefits, safety, or efficacy is based on observations from ongoing clinical research and should not be interpreted as definitive clinical evidence. Use or discussion of the Company's product candidates is limited to the context of clinical research and free scientific exchange of information and is not intended for the general public, as medical advice, nor as any suggestion or indication that the Company's product candidates have been found by the FDA to be safe or effective or approved for use outside of clinical trials.

Forward-looking Statements

Any statements in this presentation about the future expectations, plans and prospects of the Company, including without limitation, statements about the Company's expected cash resources and cash runway, statements regarding the ability of the Company's product candidates to be administered in an outpatient setting or without the need for preconditioning lymphodepleting chemotherapy, the potential of the Company's product candidates to treat myasthenia gravis, juvenile myasthenia gravis, systemic lupus erythematosus, myositis, juvenile systemic lupus erythematosus, juvenile dermatomyositis, 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 Company's regulatory filings, including the number of trials that may be necessary in order to obtain marketing approval, 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 candidates, the novelty of treatment paradigms that the Company is able to develop, the potential of any therapies developed by the Company to fulfill unmet medical needs, enrollment in the Company's clinical trials, expectations regarding manufacturing and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the 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 limited to, the 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 trials and the results of such trials, whether preliminary results from a particular clinical trial will be predictive of the final results of that trial, whether results of early clinical trials will be indicative of the results of later clinical trials and whether results observed in certain patient subgroups will be indicative of the results in such subgroups in later clinical trials or are reflective of a product candidate's overall characteristics, the ability to 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 technology, potential delays in enrollment of patients, undesirable side effects of the Company's product candidates, political uncertainty, the Company's reliance on third parties to conduct its clinical trials, the Company's inability to maintain its existing or future collaborations, licenses or contractual relationships, its 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 expenditure 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 other important factors discussed in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q, and in other filings that the Company makes with the Securities and Exchange 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 views as of any subsequent date. The Company specifically disclaims any intention to update any forward-looking statements included in this presentation, except as required by law.

Executive summary

Cartesian's lead asset, Descartes-08, **delivers deep and durable responses in MG through 12 months** following a single course of therapy—administered outpatient without lymphodepletion—positioning it to transform the current treatment landscape.

The AURORA Phase 3 trial positions Descartes-08 to capture a **$1B+ market opportunity in MG***, differentiated from chronic biologic therapies—backed by leadership with a strong commercial track record.

Strong efficacy signal observed in patients treated with Descartes-08 in Phase 2 SLE trial, supporting broad applicability across autoimmune diseases and enabling expansion into multiple indications beyond MG.

Currently planned expansion into myositis positions Descartes-08 to address significant unmet medical need in a sizeable patient population.

US-based in-house manufacturing supports commercial readiness for MG launch with potential biologic-like margins and full supply chain control – ongoing process optimization creates opportunity for further margin expansion.

MG, myasthenia gravis

*Internal company projections

Late-stage clinical company pioneering mRNA cell therapy specifically designed to expand the reach of cell therapy to autoimmunity

- mRNA cell therapy designed to be dosed reliably and safely in an ***outpatient setting without lymphodepletion***
- Descartes-08: Investigational mRNA CAR T-cell (CAR-T) with ***deep and durable responses through 12 months*** observed in randomized, double-blind, placebo-controlled Phase 2b trial in patients with myasthenia gravis (MG)
- ***US-based in-house manufacturing*** supports commercial readiness with potential for biologic-like margins

RECENT AND PLANNED ACTIVITY

DESCARTES-08

- Phase 3 AURORA trial initiated in May 2025 **positions Descartes-08 to potentially access $1B+[1] market opportunity in MG**
- **Strong efficacy signal observed in patients treated with Descartes-08 in Phase 2 SLE trial** supports potential applicability across autoimmune diseases
- Currently **planned expansion into myositis positions Descartes-08 to address significant unmet medical need[2]**
- Initiated Phase 1/2 pediatric trial in children and young adults with autoimmune diseases (HELIOS), including JDM

CASH RESOURCES

- ***Strong balance sheet with approximately $145 million****
- Expected to support planned operations, including completion of ongoing Phase 3 trial of Descartes-08 for MG, into mid-2027

* As of September 30, 2025; includes cash, cash equivalents and restricted cash (unaudited)
SLE, Systemic Lupus Erythematosus
CAR, Chimeric antigen receptor
JDM, juvenile dermatomyositis

1. Internal company projections
2. Kronzer et al., 2021; Coffey et al., 2021; Marotta et al., 2020; OCTAGAM efficacy data

Cartesian Therapeutics

Cartesian's mRNA approach is designed to expand the reach of potent cell therapy products to address autoimmunity

No Lymphodepletion

No associated cytopenia, secondary malignancies, or other chemotherapy toxicities

Administered Outpatient

Convenient dosing schedule

Delivered at Therapeutic Levels

Administered at therapeutic doses without uncontrollable proliferation

Transient Cell Modification

Does not carry risk of genomic integration

Cartesian Therapeutics

Wholly-owned pipeline targets autoimmune disease

Asset	Indications	Discovery/Preclinical	Phase 1	Phase 2	Phase 3
Descartes-08 **Autologous mRNA CAR-T**	**Myasthenia Gravis (MG)**				
	Systemic Lupus Erythematosus (SLE)				
	Myositis*				

In November 2025, Cartesian announced the pause of further development of Descartes-08 in SLE to prioritize the opportunities in MG and myositis.

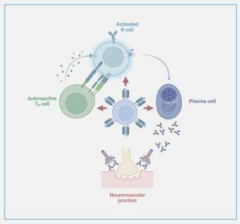
*Includes juvenile dermatomyositis in addition to adult myositis indications

Descartes-08 is an mRNA CAR T-cell therapy 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 as little as ~3 weeks**

Granted **U.S. FDA orphan and RMAT designations** for generalized myasthenia gravis, and **RPDD** for juvenile dermatomyositis



RMAT, Regenerative Medicine Advanced Therapy
RPDD, Rare Pediatric Disease Designation

FDA, U.S. Food and Drug Administration
BCMA, B-cell maturation antigen

Cartesian Therapeutics

Descartes-08 in Myasthenia Gravis

Myasthenia gravis is a rare, progressive autoimmune disease with significant unmet need

106,000+

Patients in the U.S.[1]

Characterized by debilitating fatigue and muscle weakness

Current treatments require chronic or frequent administration and have limited durability

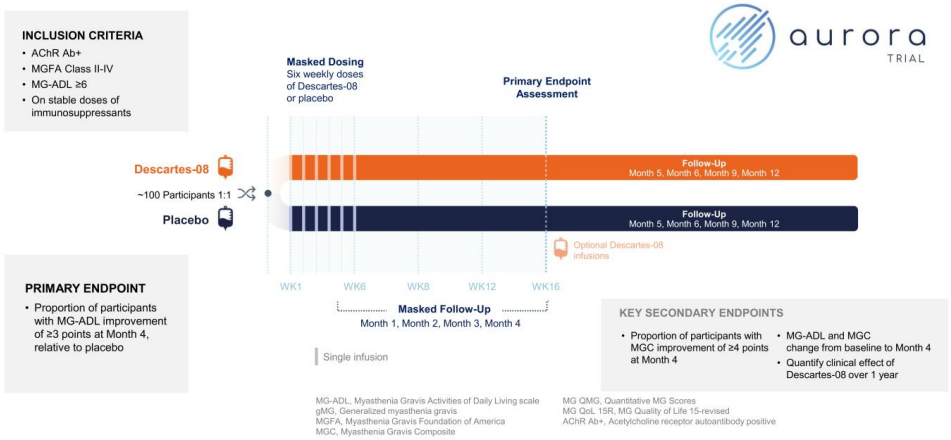
Significant Unmet Need Remains

- **Highly heterogenous disease biology** makes a standardized treatment approach ineffective[2]
- **Limited durability from current therapies** requires patients to rely on chronic immunosuppression and dosing[3]
- **Suboptimal depth and durability of response** leaves white space for long-lasting remission[3]
- Achievement of **minimal symptom expression over time remains a key treatment goal** for physicians[4]

1. Rodrigues et al. 2023
2. DOI: 10.1080/1744666X.2021.1936500
3. VYVGART label
4. Company neurologist ad-board

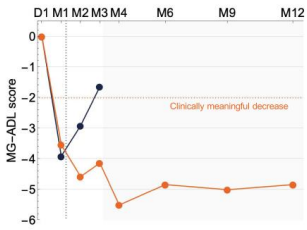
Cartesian Therapeutics

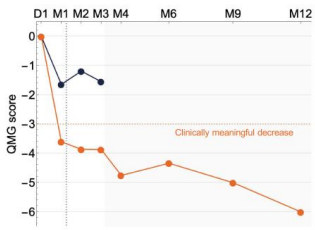
AURORA: Randomized double-blind, placebo-controlled Phase 3 trial of Descartes-08 in AChR Ab+ gMG initiated in May 2025



Deepening responses observed in participants treated with Descartes-08

Primary Efficacy Dataset





Descartes-08 Placebo

Month 3 (n=15), Month 4 to Month 12 (n=12*)
*Three participants lost to follow-up

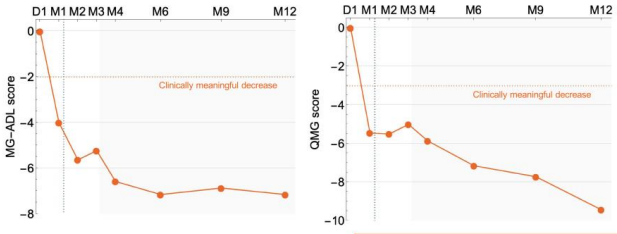
- Average MG-ADL reduction of 5.5 (±1.1) points at Month 4, **maintained through Month 12 (4.8±1.4)**
- Average QMG reduction of 4.8 (±1.7) points at Month 4, **deepened through Month 12 (6.0±2.1)**
- 83% of participants reaching Month 12 maintained clinically meaningful response

33% of participants achieved minimum symptom expression at Month 6 and maintained it through Month 12

Cartesian Therapeutics

Deep responses observed in participants with no prior exposure to complement or FcRn inhibitors

Primary Efficacy Dataset (No Prior Biologics)



Descartes-08

Month 3 (n=9), Month 4 (n=7*), Month 6 (n=7), Month 9 (n=7), Month 12 (n=7)
*Two participants lost to follow-up

- Average MG-ADL reduction of 6.6 (±1.5) points at Month 4, **maintained through Month 12 (7.1±1.9)**
- Average QMG reduction of 5.9 (±2.4) points at Month 4, **deepened through Month 12 (9.4±2.6)**
- 100% of participants maintained clinically meaningful response at Month 12

57% of participants achieved minimum symptom expression at Month 6 and maintained it through Month 12

Cartesian Therapeutics

Safety profile supports outpatient administration with no AEs reported after Month 3 through final follow-up

	Descartes-08 (n=20)			Placebo (n=16)		
	Grade 1	Grade 2	Grade 3	Grade 1	Grade 2	Grade 3
Headache	7 (35%)	4 (20%)		2 (13%)	3 (19%)	
Chills	8 (40%)	4 (20%)				
Nausea	3 (15%)	6 (30%)		1 (6%)	2 (13%)	
Fever	7 (35%)	4 (20%)	1 (5%)			
Fatigue	4 (20%)	1 (5%)		1 (6%)		
Myalgia	4 (20%)	2 (10%)				
Infusion related reaction	1 (5%)	2 (10%)	1 (5%)	1 (6%)		
Muscle weakness	1 (5%)	1 (5%)		1 (6%)		
Arthralgia	1 (5%)	1 (5%)			1 (6%)	
Tachycardia	3 (15%)					
Upper respiratory infection		1 (5%)			1 (6%)	
Herpes simplex reactivation	1 (5%)		1 (5%)			
Dysgeusia	3 (15%)					
Diarrhea	1 (5%)				1 (6%)	
Sweating	1 (5%)			1 (6%)		
Limb edema	1 (5%)	1 (5%)				
Flushing	2 (10%)					
Dyspnea	1 (5%)	1 (5%)				
Insomnia	2 (10%)					
Vomiting	2 (10%)	1 (5%)				
Tremor	2 (10%)					

- **Most commonly observed AEs through Month 3 include: headache, chills, nausea and fever, all of which typically resolved within 24 hours of infusion**
- **No AEs reported after Month 3**
- **No hypogammaglobulinemia or increased infections reported**
- **No difference in vaccine titers between Descartes-08 and placebo**

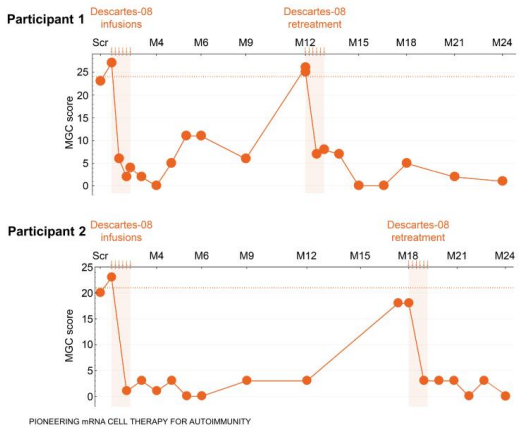
Total AEs reported through Month 12 for Descartes-08-treated patients and through Month 3 for placebo-treated patients

Safety dataset comprises all subjects who received at least one dose of Descartes-08 (n=20) or placebo (n=16)

All Grade 1–2 adverse events deemed possibly, probably or definitely related to the study drug with a cumulative incidence ≥10% and all Grade 3 adverse events deemed possibly, probably or definitely related to the study drug are reported. There were no Grade 4 adverse events

Cartesian Therapeutics

Phase 2a trial update: Descartes-08 retreatment continues to elicit deep and durable responses

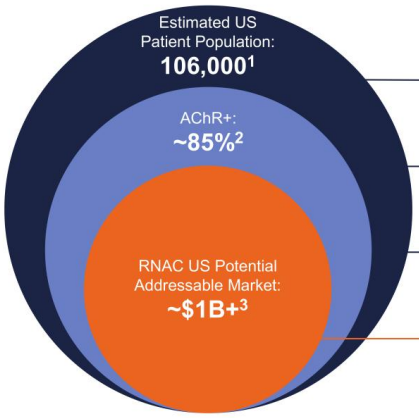


- Three participants retreated to date, two of whom maintain minimum symptom expression 2 years after initial treatment
- Third participant's response deepened from a 4-point MG-ADL reduction at Month 2 to a 9-point improvement in MG-ADL at Month 12 following retreatment

Nature Medicine publication can be found here

Cartesian Therapeutics

Current gMG market lacks disease modifying treatments creating the potential to access a $1B+ market opportunity for Descartes-08 in the US



DESCARTES-08 OBSERVATIONS

- **Significant reduction in MG-ADL of 7.1 at Month 12**[4] with a single course of therapy
- **57% of patients achieved minimal symptom expression** at Month 6 and maintained it through Month 12[4]
- Safety profile **supports biologic-like outpatient administration**
- **Significant unmet need remains** given current treatment options, creating a potential $1B opportunity

1. Rodrigues et al. 2023
2. Lazaridis et al., 2020
3. Company internal projections, inclusive of opportunity to retreat patients
4. Metrics reflective of results from biologic naïve population

Cartesian Therapeutics

Descartes-08 is optimally designed for autoimmune diseases

Key Characteristics for a Differentiated Therapy Designed for Patient Adoption in MG

Durability of Response
Descartes-08 delivers deep and durable responses through 12 months after a single course of therapy

Single Course of Therapy
Unlike current biologic therapies requiring chronic dosing and immunosuppression, Descartes-08 delivers deep and durable responses after a single course of therapy through a precision immune reset

Outpatient Administration
mRNA cell therapy enables reliable and safe outpatient dosing without lymphodepletion, avoiding the risks of CRS and ICANS

Redosing Optionality
The favorable safety profile of mRNA cell therapy enables repeat dosing if needed, providing flexibility

CRS, Cytokine release syndrome ICANS, Immune effector cell-associated neurotoxicity syndrome

Descartes-08 in SLE

Cartesian THERAPEUTICS

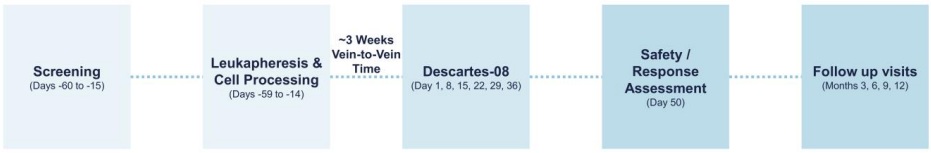
Exploring clinical activity of Descartes-08 in SLE through open-label Phase 2 trial

INCLUSION CRITERIA

- Up to 30 adults with moderate to severe multi-refractory SLE and no CNS involvement

PRIMARY ENDPOINT

- Assess safety tolerability and manufacturing feasibility of Descartes-08 in patients with SLE



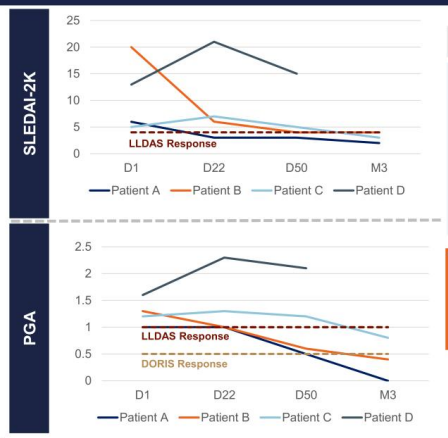
SECONDARY ENDPOINTS

- Standard measures of clinical activity:
  - SLE Activity Index (SLEDAI-2K)
  - Physician Global Assessment (PGA)
  - Lupus Low Disease Activity State (LLDAS)
  - Definition of Remission in SLE (DORIS)

CNS, Central nervous system

Cartesian Therapeutics

100% LLDAS response rate in patients reaching Month 3 follow-up in Phase 2 open-label SLE trial



Initial Observations

- LLDAS response observed in 100% of patients who received Descartes-08 and reached Month 3 follow-up (n=3)*
- Disease remission reported as DORIS response seen in 2 out of 3 participants at Month 3*
- Indicates favorable safety profile supporting outpatient administration without the need for lymphodepletion

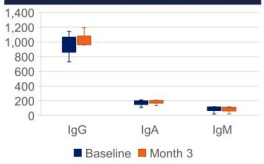
100% LLDAS response rate for patients reaching Month 3 follow-up with significant reduction in disease activity

*4th patient has not reached month 3 timepoint yet
SLEDAI-2K – Systemic Lupus Erythematosus Disease Activity Index that uses 24 descriptors to evaluate symptoms across nine organ systems
PGA – Physician Global Assessment, a tool used to measure overall activity of SLE based on clinician's judgement
DORIS – Definition of Response in SLE indicates clinical SLEDAI-2K score of 0 and PGA < 0.5
LLDAS – Lupus Low Disease Activity State indicates SLEDAI-2K score ≤ 4 and PGA < 1

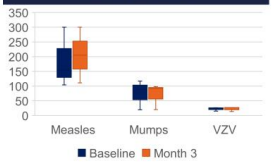
Safety profile in SLE consistent with myasthenia gravis

	Grade 1	Grade 2
Fever	3 (75%)	1 (25%)
Headache	1 (25%)	1 (25%)
Chills	1 (25%)	1 (25%)
Fatigue	1 (25%)	1 (25%)
Myalgia	1 (25%)	1 (25%)
Nausea	2 (50%)	
Nasal congestion	1 (25%)	
Lightheadedness	1 (25%)	
Arthralgia	1 (25%)	

Immunoglobulin level (mg/dL)



Vaccine titer (IU/mL)



- **Infusion-related fever and flu-like symptoms were the most common AE, and all resolved within 24 hours**
- **No new safety signals identified**
- **No Grade ≥3 or serious adverse events reported to date**
- **No hypogammaglobulinemia or decrease in vaccine titers observed**

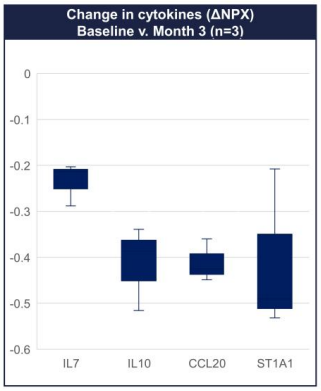
Safety dataset comprises all subjects who received at least one dose of Descartes-08 (n=4)

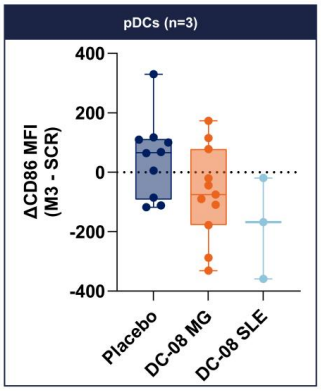
All Grade 1–2 adverse events deemed possibly, probably or definitely related to the study drug are reported. There were no Grade 3 or Grade 4 adverse events.

AE: adverse event, Ig: Immunoglobulin, VZV: Varicella zoster virus

Cartesian Therapeutics

Correlative biomarkers support application in multiple autoimmune diseases, including myositis





- Observed statistically significant ($p<0.01$) decrease in proinflammatory cytokines associated with SLE pathogenesis (IL7, IL10, CCL20, ST1A1) associated with disease severity in myositis, systemic sclerosis, Sjögren's syndrome and other autoimmune diseases
- Significant decrease in plasmacytoid dendritic cells (pDCs) observed 3 months after Descartes-08 in both MG and SLE patients supports the expansion into myositis, an autoimmune indication with known pDC involvement

Meitei et al. Autoimmun Rev 2021, Zeng et al. Front Immunol 2025, Bai et al. Clin Rheumatol 2021, Lisi et al. Lab Invest 2012, Nguyen et al. Arthritis Rheumatol 2025.

Cartesian Therapeutics

Descartes-08
Expansion into Myositis

Expansion into myositis provides new opportunity in an area with significant unmet need and compelling market

80,000+

Patients in the U.S.[1]

Characterized by debilitating muscle weakness and skin rashes[2]

60%

of Patients Eligible for a 3L+ Treatment[3]

Residual Unmet Needs in Myositis[4-5]

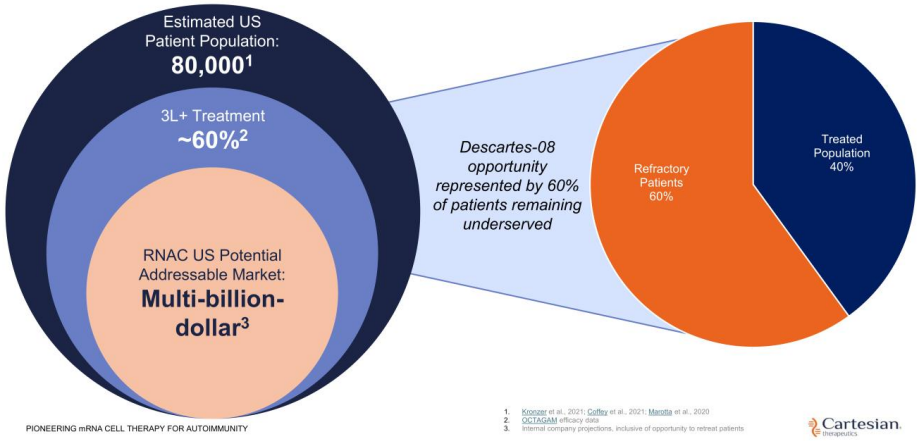
- **Treatment options have limited efficacy** in broader organ involvement and refractory patients
- **Better tolerated therapies desired** given concern over infusion-related reactions
- Highly heterogenous disease leads to **suboptimal speed and accuracy of diagnosis**

***Refractory, moderate-to-severe** myositis patients likely to remain **underserved** despite new drug developments*

1. Kronzer et al., 2021; Coffey et al., 2021; Marotta et al., 2020
2. HSS - Myositis
3. OCTAGAM efficacy data
4. Gupta et al. 2023
5. Meyer et al. 2019

Cartesian Therapeutics

Strong mechanistic alignment with existing clinical data in MG and SLE underscores a potential multi-billion-dollar opportunity in myositis for Descartes-08



1. Kronzer et al., 2021; Coffey et al., 2021; Marotta et al., 2020
2. OCTAGAM efficacy data
3. Internal company projections, inclusive of opportunity to retreat patients

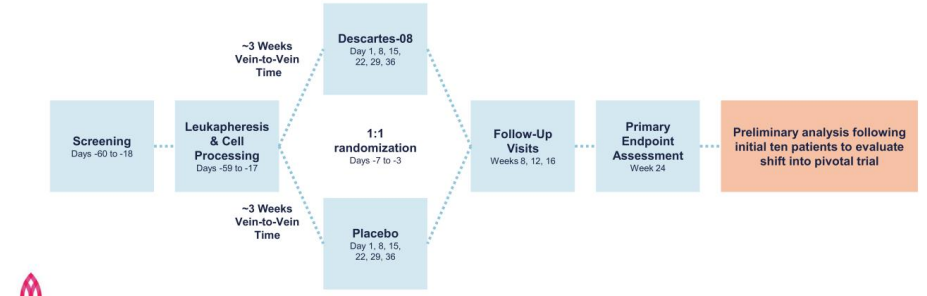
Cartesian Therapeutics

Myositis seamless clinical trial design provides potential opportunity for single pivotal trial to commence in 1H26

INCLUSION CRITERIA
- Adults with moderate to severe multi-refractory dermatomyositis and antisynthetase syndrome

SAMPLE SIZE
- 10 participants prior to interim analysis
- Up to 50 participants total (25 each arm)

PRIMARY OBJECTIVE
- Assess safety and efficacy of Descartes-08 compared to placebo added to standard of care in patients with myositis



triton TRIAL

Cartesian Therapeutics

Phase 1/2 trial of Descartes-08 in children and young adults with autoimmune diseases initiated

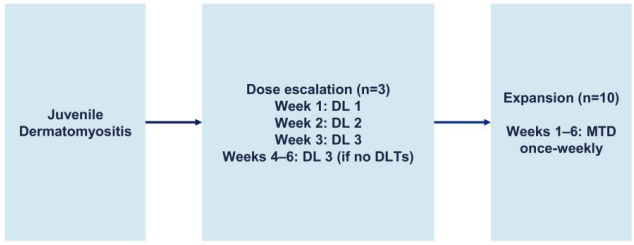
DC-08's observed safety profile combined with significant unmet need in pediatric autoimmune disease supports clinical development plan

- No lymphodepleting chemotherapy
- No integrating vectors
- Fully outpatient treatment with 1hr post-infusion monitoring
- No observed CRS or ICANS

Anticipated Pediatric Basket Trial Timeline

- Rare Pediatric Disease Designation for DC-08 in juvenile dermatomyositis granted in September 2024
- Trial initiation announced on January 9, 2026

helios TRIAL



DL, Dose level
DLT, Dose limiting toxicity
MTD, Maximum tolerated dose
ICANS, Immune effector cell-associated neurotoxicity syndrome
CRS, Cytokine release syndrome

Cartesian Therapeutics

Manufacturing

Wholly-owned, in-house, US-based manufacturing

Over 35,000 sq. ft. state-of-the-art cGMP facility

Facility located in Frederick, MD

FUTURE GROWTH

Clinical and commercial manufacturing scale capabilities support maturing pipeline and future growth

QUICK TO ADAPT

Continuous process optimization creates opportunity for progressive margin expansion

WHOLLY-OWNED

Ownership of quality control and production timelines

COST EFFICIENT

Supports commercial readiness for MG launch with potential for biologic-like margins

cGMP, current good manufacturing practice

Cartesian Therapeutics

FINANCIAL POSITION:

Current Cash and Cash Equivalents Expected to Support Pipeline Through Key Milestones

$145.1M
In cash, cash equivalents and restricted cash (unaudited)

<75 FULL TIME EMPLOYEES
Based in Gaithersburg, MD and Frederick, MD

26.0M
Basic shares outstanding

34.1M
Fully diluted shares outstanding*

All metrics as of 9/30/25
*Includes Series A Non-Voting Convertible Preferred Stock and Series B Non-Voting Convertible Preferred Stock that remain subject to beneficial ownership limitations that are convertible into shares of common stock and includes outstanding options, RSUs and warrants.

Cartesian Therapeutics

Our team | Management

Carsten Brunn, PhD
PRESIDENT AND CEO

Blaine Davis
CHIEF FINANCIAL OFFICER

Miloš Miljković, MD
CHIEF MEDICAL OFFICER

Emily English, PhD
CHIEF OPERATIONS OFFICER

Matthew Bartholomae
GENERAL COUNSEL, SECRETARY

Key takeaways

Cartesian's lead asset, Descartes-08, **delivers deep and durable responses in MG through 12 months** following a single course of therapy—administered outpatient without lymphodepletion—positioning it to transform the current treatment landscape.

The AURORA Phase 3 trial positions Descartes-08 to capture a **$1B+ market opportunity in MG***, differentiated from chronic biologic therapies—backed by leadership with a strong commercial track record.

Strong efficacy signal observed in patients treated with Descartes-08 in Phase 2 SLE trial, supporting broad applicability across autoimmune diseases and enabling expansion into multiple indications beyond MG.

Currently planned expansion into myositis positions Descartes-08 to address significant unmet medical need in a sizeable patient population.

US-based in-house manufacturing supports commercial readiness for MG launch with potential biologic-like margins and full supply chain control – ongoing process optimization creates opportunity for further margin expansion.

MG, myasthenia gravis

*Internal company projections

Cartesian Therapeutics

Appendix

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

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

PLASMA CELLS (PCs) AND PLASMABLASTS

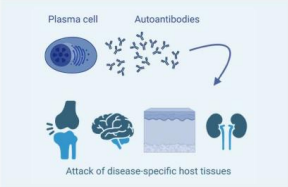
- PCs, plasmablasts and proliferating B cells targeted by Descartes-08 represent a tiny fraction of B cells
- These cells are entirely responsible for secreting pathogenic autoantibodies
- During autoimmunity, autoantibodies attack host tissue and drive inflammation

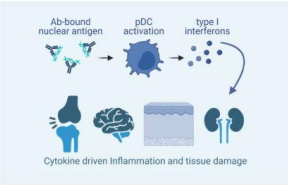
PLASMACYTOID DENDRITIC CELLS (pDCs)

- 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

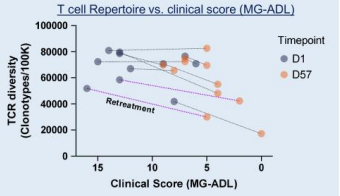




Cartesian Therapeutics

Descartes-08 focuses the T-cell repertoire and selectively alters the autoreactome, showing clear biological activity

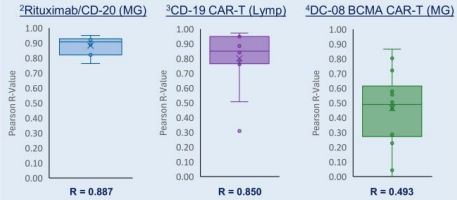
Descartes-08 focuses the T-cell repertoire in a manner that correlates with clinical effect



p=0.048 (Wilcoxon signed rank test) TCR Diversity D57 vs D1

Data show Clinical Score and TCR Sequencing TCR Diversity (Downsampled Rearrangements) in Phase 2a samples analyzed at Adaptive Biotechnologies (R06 dataset). For certain subjects where TCR sequencing sample data was unavailable, D1 data was imputed from Screen, and D57 data was imputed from D85. Samples from one re-treated patient were analyzed as indicated. P-value is provided for Wilcoxon matched-pairs signed rank test on all primary-treatment data pairs from D1 vs D57.

Descartes-08 selectively alters the self-reactive branch of the antibody repertoire (i.e., autoreactome[1])



[1]Bodansky et al., *Journal of Clinical Investigation* **2024**, doi: 10.1101/2023.12.19.23300188.

Serum analysis of [2]Myasthenia gravis patients receiving Rituximab targeting CD20+ B cells, [3]lymphoma patients receiving conventional CD19 DNA CAR-T, or [4]gMG patients following infusion with DC-08. Data compare D85 to D1 for MG open label cohort (N=13).

TCR, T-cell receptor

Baseline characteristics: Patients in open-label Phase 2 SLE trial

Participant	Sex	Age	SLE Duration (years)	Baseline SLEDAI-2K	Prior Rx	Ongoing Rx
Patient A	F	44	19	8	MMF	MMF, HCQ
Patient B	F	42	23	12	-	Prednisone 2.5mg, HCQ, MMF
Patient C	F	54	15	8	Prednisone 20mg, HCQ, Leflunomide, Benlysta	Prednisone 2.5mg, MTX, Sulfasalazine
Patient D	F	26	13	13	-	Prednisone 5mg, HCQ, MMF

MMF: Mycophenolate mofetil,
MTX: methotrexate
HCQ: hydroxychloroquine

Cartesian Therapeutics Highlights Recent Progress and Outlines 2026 Outlook

Enrollment on track in Phase 3 AURORA trial of Descartes-08 in myasthenia gravis

IND application for Descartes-08 in myositis accepted by FDA; seamless adaptive clinical trial offering potential opportunity for a single pivotal trial expected to commence in 1H26

Phase 1/2 pediatric trial of Descartes-08 in juvenile dermatomyositis initiated

Cash resources expected to support planned operations, including completion of planned Phase 3 trial for Descartes-08 for myasthenia gravis, into mid-2027

FREDERICK, Md., Jan. 9, 2026 (GLOBE NEWSWIRE) -- Cartesian Therapeutics, Inc. (NASDAQ: RNAC) (the "Company"), a clinical-stage biotechnology company pioneering cell therapy for autoimmune diseases, today highlighted its recent progress and outlined its 2026 strategic priorities across its cell therapy pipeline targeting autoimmune diseases.

"Following a year marked by significant progress advancing our autoimmune-focused pipeline, we are entering 2026 with strong momentum as we focus on advancing Descartes-08 across multiple indications," said Carsten Brunn, Ph.D., President and Chief Executive Officer of Cartesian. "This includes our ongoing Phase 3 AURORA trial for the treatment of myasthenia gravis (MG), an indication in which Descartes-08 demonstrated deep and sustained responses through long-term follow-up in our Phase 2b trial. Given the favorable safety profile observed in Descartes-08 supporting outpatient administration, we are confident that Descartes-08 could represent a meaningful addition to the MG treatment landscape."

Dr. Brunn continued, "We are also excited to initiate our Phase 2 trial in myositis in the first half of 2026, with the potential opportunity for a single pivotal trial following an interim analysis once ten participants are enrolled and reach the primary endpoint. In addition, we continue to advance the development of next-generation agents that have the potential to improve potency and therapeutic targeting while we explore enhanced cell therapy delivery through in-vivo platforms which have demonstrated encouraging initial results."

Descartes-08 Program Updates

- Enrollment remains on track in the Phase 3 AURORA trial of Descartes-08, Cartesian's autologous anti-B cell maturation antigen (BCMA) chimeric antigen receptor T-cell therapy (CAR-T), in participants with MG. Recently named to *Nature Medicine's* "Eleven clinical trials that will shape medicine in 2026" list, the randomized, double-blind, placebo-controlled Phase 3 AURORA trial is designed to assess Descartes-08 versus placebo (1:1 randomization) administered as six once-weekly outpatient infusions without preconditioning chemotherapy in approximately 100 participants with acetylcholine receptor autoantibody positive (AChR Ab+) MG. The primary endpoint will assess the proportion of Descartes-08 participants with an improvement in MG Activities of Daily Living (MG-ADL) score of three points or more at Month 4 compared to placebo.

- In November 2025, the Company announced its planned expansion into myositis given the strong mechanistic alignment with existing clinical data in MG and systemic lupus erythematosus (SLE). Today, Cartesian announced the U.S. Food and Drug Administration (FDA) accepted the investigational new drug (IND) application for its planned Phase 2 trial in myositis. The Company plans to initiate this Phase 2 seamless adaptive clinical trial, which offers a potential opportunity for a single pivotal trial in the first half of 2026. The randomized, double-

blind, placebo-controlled Phase 2 trial in myositis (TRITON) is designed to assess Descartes-08 versus placebo (1:1 randomization) administered as six once-weekly outpatient infusions without preconditioning chemotherapy in up to 50 participants with moderate to severe multi-refractory dermatomyositis and antisynthetase syndrome. The primary endpoint is expected to assess safety and efficacy of Descartes-08 compared to placebo added to standard of care in participants with myositis at Week 24. An interim analysis is expected after ten participants are enrolled and reach the primary endpoint, at which point sample size assumptions will be revised to what is necessary to support a potential seamless pivotal trial, pending FDA review based on the preliminary efficacy data available at such time.

- Beyond myositis in adult indications, Cartesian today announced the initiation of its Phase 1/2 (HELIOS) pediatric trial of Descartes-08 in children and young adults with autoimmune diseases, including juvenile dermatomyositis (JDM), a rare pediatric autoimmune disorder marked by pathognomonic skin rash and muscle inflammation affecting multiple organ systems. The FDA previously granted Rare Pediatric Disease Designation to Descartes-08 for the treatment of JDM, a rare pediatric autoimmune disorder.

- Today, the Company announced the publication of two peer-reviewed journal articles in *Nature Medicine* detailing the mechanism of action of Descartes-08 as well as reiterating data surrounding the Phase 2b trial of Descartes-08 in patients with MG.

Data illustrated within the mechanism of action article observed that transient targeting of BCMA with Descartes-08 achieved precision retuning of autoreactivity in MG. Descartes-08 eliminated pathogenic target (BCMA+) cells with high levels of immune function while also initiating a non-cellular immune reset and selectively modulating inflammatory proteins without depleting protective immune function.

Consistent with the previously announced 12-month data from the Phase 2b trial of Descartes-08 in patients with MG, the second publication outlines deep and durable responses observed through 12 months after a single course of therapy. Deepest and most compelling sustained responses were observed in patients without prior biologic therapies (n=7) with 57% of these participants achieving minimal symptom expression by Month 6 and maintaining it through Month 12. Beyond the previously disclosed data, the Company also reported that after beginning medication tapering at Month 6 follow-up, the median reduction in prednisone daily dose was 55% at Month 12. Per trial protocol, changes in other MG-specific medications were not permitted. With no immunosuppression required to receive Descartes-08 treatment, safety data remains consistent with no instances of cytokine release syndrome (CRS) or immune effector cell-associated neurotoxicity syndrome (ICANS) reported, further supporting outpatient administration of Descartes-08.

In-vivo CAR-T Cell Therapy

The Company continues to evaluate the potential of enhanced delivery platforms for its cell therapies with multiple agreements in place to explore optimizing in-vivo delivery of Descartes-08, Descartes-15 and next generation agents currently in development. The recent appointment of Adrian Bot, M.D., Ph.D., to the Company's Board of Directors supports this strategic expansion as Dr. Bot brings a unique perspective shaped by pioneering work in first-in-class CAR-T cell therapies, including the recent historic acquisition of Capstan's novel in-vivo CAR-T technology by AbbVie, as well as the development of next generation RNA-based precision medicines.

Cash Runway

The Company continues to expect current cash resources to support planned operations, including the completion of its ongoing Phase 3 AURORA trial for Descartes-08 in MG and initiation of its Phase 2 myositis trial, through mid-2027.

About Descartes-08

Descartes-08, Cartesian's lead cell therapy candidate, is an autologous chimeric antigen receptor T-cell therapy (CAR-T) product targeting B-cell maturation antigen (BCMA) in clinical development for generalized myasthenia gravis (MG) and myositis. In contrast to conventional DNA-based CAR T-cell therapies, Cartesian's CAR-T administration is designed to not require preconditioning chemotherapy, can be administered in the outpatient setting, and does not carry the risk of genomic integration associated with cancerous transformation. Descartes-08 has been granted Orphan Drug Designation and Regenerative Medicine Advanced Therapy Designation by the U.S. Food and Drug Administration for the treatment of MG, and Rare Pediatric Disease Designation for the treatment of juvenile dermatomyositis.

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 in Phase 3 clinical development for patients with generalized myasthenia gravis with plans to initiate a Phase 2 trial in myositis. For more information, please visit www.cartesiantherapeutics.com or follow the Company on LinkedIn or X.

Forward Looking Statements

Any statements in this press release 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 ability of the Company's product candidates to be administered in an outpatient setting or without the need for preconditioning lymphodepleting chemotherapy, the potential of Descartes-08, Descartes-15, or any of the Company's other product candidates to treat myasthenia gravis, juvenile myasthenia gravis, myositis, systemic lupus erythematosus, juvenile systemic lupus erythematosus, juvenile dermatomyositis, or any other disease, the anticipated timing or the outcome of ongoing and planned clinical trials, studies and data readouts, including the ongoing Phase 3 AURORA trial of Descartes-08 in myasthenia gravis, the planned Phase 2 TRITON trial of Descartes-08 in myositis, the planned Phase 2 pediatric HELIOS trial of Descartes-08 in autoimmune diseases, including juvenile dermatomyositis, and the ongoing Phase 2 trial of Descartes-08 in systemic lupus erythematosus, the anticipated timing or the outcome of the FDA's review of the Company's regulatory filings, including the number of trials that may be necessary in order to obtain marketing approval, the potential for in-vivo delivery of the Company's product candidates, 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 candidates, the ability of the Company to enter into and maintain potential collaborations or partnerships, the novelty of treatment paradigms that the Company is able to develop, the potential of any therapies developed by the Company to fulfill unmet medical needs, and enrollment in the Company's clinical trials and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the 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 limited to, the 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 trials and the 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, the ability to 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 technology, potential delays in enrollment of patients, undesirable side effects of the Company's product candidates, political uncertainty, the Company's reliance on third parties to conduct its clinical trials, the Company's inability to maintain its existing or future collaborations, licenses or contractual relationships, its 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 expenditure 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, pandemics, and macroeconomic impacts, and other important factors discussed in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q, and in other filings that the Company makes with the Securities and Exchange Commission. In addition, any forward-looking statements included in this press release represent the Company's views only as of the date of its publication and should not be relied upon as representing its views as of any subsequent date. The Company specifically disclaims any intention to update any forward-looking statements included in this press release, except as required by law.

Investor Contact
Megan LeDuc
Associate Director of Investor Relations
megan.leduc@cartesiantx.com

Media Contact
David Rosen
Argot Partners
david.rosen@argotpartners.com