

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): February 28, 2024

CARTESIAN THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-37798
(Commission File Number)

26-1622110
(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 1.01 Entry into a Material Definitive Agreement.

On February 28, 2024, Cartesian Therapeutics, Inc. (the “Company”) entered into a lease agreement with 7495 RP, LLC (the “Landlord”), pursuant to which the Company agreed to lease from the Landlord the manufacturing space located at 7495 New Horizon Way, Frederick, Maryland 21702 (the “Lease Agreement”). The space consists of approximately 20,000 leasable square feet of integrated manufacturing and office space. The initial term of the Lease Agreement is expected to commence no later than April 1, 2024, once the Landlord has obtained legal possession of the premises free of the existing tenant and delivered full possession of the premises to the Company (the “Commencement Date”). The Lease Agreement will terminate seven full lease years following the Commencement Date which, assuming a Commencement Date of April 1, 2024, will be May 31, 2031. The Company will have one option to extend the term of the Lease Agreement for a period of five years at a cost of 100% of the then-fair market value, not to exceed 103% of the then-current base rent. The base rent for the first year is \$902,353, or \$47 per square foot of leasable space, subject to an annual upward adjustment of 3% of the then-current rental rate, starting on the first anniversary of the first payment of rent under the Lease Agreement, and other potential adjustments based on the Company’s utilization of certain tenant improvement allowances.

The foregoing description of the Lease does not purport to be complete and is qualified in its entirety by reference to the full Lease Agreement, a copy of which will be filed as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 28, 2024, Aymeric Sallin, a member of the Board of Directors (the “Board”) of the Company, notified the Company of his resignation from the Board, effective immediately, to pursue other opportunities. Prior to his resignation, Mr. Sallin served on the Board’s Compensation Committee, and in connection with his resignation, Mr. Sallin will cease service on such committee. Mr. Sallin’s resignation was not the result of a disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Mr. Sallin has been a valued member of the Company’s Board since its initial foundation in 2007, providing exemplary service and many important contributions to the Company during his tenure on the Board. The Company thanks Mr. Sallin for his advice and leadership as a member of the Company’s Board and wishes Mr. Sallin well as he pursues other opportunities.

Item 7.01 Regulation FD Disclosure.

On March 5, 2024, the Company issued a press release announcing its entry into the Lease Agreement and its related plans to transition its corporate headquarters to Frederick, Maryland. The press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in this 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 press release attached hereto as Exhibit 99.1, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
No.**

Exhibit Description

[99.1](#)

Press Release Issued on March 5, 2024.

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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: March 5, 2024

By: /s/ Carsten Brunn, Ph.D.

Carsten Brunn, Ph.D.

President and Chief Executive Officer



Cartesian Therapeutics Establishes New Corporate Headquarters and State-of-the-Art mRNA Cell Therapy cGMP Manufacturing Facility in Frederick, Maryland

– New facility expected to support expanded cGMP manufacturing of clinical and commercial supply of Company’s pipeline of mRNA cell therapies for the treatment of autoimmune diseases –

GAITHERSBURG, MD, March 5, 2024 (GLOBE NEWSWIRE) – Cartesian Therapeutics, Inc. (NASDAQ: RNAC), a clinical-stage biotechnology company pioneering mRNA cell therapy for autoimmune diseases, today announced its plans to transition its corporate headquarters to Frederick, Maryland. The approximately 20,000 square foot state-of-the-art current good manufacturing practice (cGMP) compliant facility has clinical and commercial manufacturing scale capabilities designed to support the Company’s maturing pipeline of innovative mRNA cell therapies for the treatment of autoimmune disease.

“Our new headquarters and manufacturing facility will provide us with the infrastructure to support our next phase of growth while allowing us to remain in the vibrant I-270 Biotech Corridor community,” said Carsten Brunn, Ph.D., President and Chief Executive Officer of Cartesian. “Importantly, we believe the new facility will allow us to scale our wholly-owned, in-house cGMP manufacturing capabilities for late-stage clinical and commercial supply of our mRNA cell therapy product candidates, while continuing to maintain control over product quality and production. We look forward to relocating to Frederick as we continue to work toward our mission of expanding the reach of cell therapy to patients with autoimmune diseases.”

Cartesian’s internally manufactured portfolio of mRNA cell therapies is purposefully designed to expand the reach of cell therapy to autoimmunity with product candidates that have the potential to be administered conveniently and safely in an outpatient setting without lymphodepletion chemotherapy. Topline data from the Phase 2b study of Descartes-08 in myasthenia gravis (MG) is expected in mid-2024. This is the first randomized placebo-controlled trial of cell therapy in autoimmunity.

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 a potential first-in-class mRNA CAR-T in Phase 2b clinical development for patients with generalized myasthenia gravis. Additional Phase 2 studies are planned in systemic lupus erythematosus under an allowed IND, as well as basket trials 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.

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 headquarters relocation, the Company's manufacturing capabilities and ability to supply necessary quantities of its product candidates for clinical trials and potential commercialization, the Company's ability to maintain control over its product quality and production, the potential of Descartes-08 and Descartes-15 and the Company's other product candidates to treat myasthenia gravis, systemic 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 Company's regulatory filings, the Company's ability to conduct its clinical trials and preclinical studies, the timing or making of any regulatory filings, 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 RNA Armory® technology, potential delays in enrollment of patients, 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 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 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.

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