



Arcellx Raises \$85 Million in a Series B Financing to Advance its Intelligent Cell Therapy Platform

Gaithersburg, Md. – Oct. 3, 2019 – Arcellx, a privately-held biopharmaceutical company, today announced that it has raised \$85 million in an oversubscribed Series B financing. Proceeds will be used to advance the Company’s ARC-T + sparX programs, including clinical development of a bivalent BCMA-targeted cell therapy in multiple myeloma, and a CD123-targeted therapy in acute myeloid leukemia. The Series B will also fund earlier stage ARC-T + sparX programs for patients with solid tumors and diseases outside oncology.

Participants in the Series B include both existing and new investors to Arcellx. New investors Aju IB and Quan Capital co-led the round, followed by Mirae Asset Venture Investment, Mirae Asset Capital, LG Technology Ventures, JVC Investment Partners, and certain funds managed by Clough Capital Partners, L.P. Existing investors Novo Holdings, S.R. One Limited, NEA and Takeda Ventures also participated in the financing.

Concurrent with the financing, Hugo Beekman, Partner at Aju IB, and Lewis (Rusty) Williams, M.D., Ph.D., Venture Partner at Quan Capital, have joined the Arcellx board of directors.

“The financial and strategic support from our investors allows Arcellx to accelerate development of a robust pipeline of ARC-T + sparX programs for patients in need,” commented David Hilbert, Ph.D., President and Chief Executive Officer of Arcellx. “As impressive as conventional CART therapies have been, their safety and efficacy profiles are challenged by severe toxicities, high rates of relapse, and challenging target selection in the solid tumor setting. The ARC-T + sparX platform addresses these concerns by placing ARC-T cells under the control of one or more sparX proteins that uniquely determine how the ARC-T cells recognize tumor, and the speed with which ARC-T cells kill tumor. In the coming months we will begin clinical testing of our lead BCMA-targeted therapy in multiple myeloma.”

Rusty Williams, M.D., Ph.D., commented, “Arcellx has reached a positive inflection in its novel platform and pipeline with the potential to improve efficacy and safety. We are excited to support the company as it advances new cell therapies with the potential to deliver better outcomes for patients.”

Hugo Beekman, Partner at Aju IB, commented, “Arcellx has invented a differentiated cell therapy platform with ARC-T + sparX that allows simultaneous and sequential targeting of multiple tumor antigens. The ability of sparX proteins to reprogram the specificity of ARC-T cells has the potential to address the high incidence of tumor relapse, as well as the inherent diversity of tumor antigens expressed within solid tumors. The features of this platform, along with scalable and efficient manufacturing processes, are intended to



facilitate the Company's development of new therapies in oncology, and more broadly, in autoimmune disease and the transplant setting."

About ARC-T + sparX Technology

Arcellx has pioneered a proprietary sparX + ARC-T platform in which a Soluble Protein Antigen-Receptor X-linker (sparX) simultaneously binds one or more tumor antigens and engages a universal receptor expressed on the Antigen-Receptor Complex T cells (ARC-T). The formation of a sparX + ARC-T + tumor cell complex results in tumor killing. This therapeutic platform is designed to enhance safety and efficacy while accelerating development by broadening patient accessibility and increasing efficiency of manufacturing relative to existing cell therapies.

About Arcellx, Inc.

Arcellx is a privately held biopharmaceutical company located in Montgomery County, Maryland. The Arcellx team is devoted to providing patients with superior immune cell therapies through scientific innovation, accelerated development, and responsible patient care. Although our initial clinical focus is cancer therapy, we are committed to extending our Antigen-Receptor Complex T cell (ARC-T) therapies across a broad spectrum of human disease.

Contact:

Solebury Trout

Rich Allan (media)

Tel: +1 646-378-2958

Email: rallan@troutgroup.com

Alan Lada (investors)

Tel: +1 646-378-2927

Email: alada@troutgroup.com