

Capstan Therapeutics Announces \$175M Oversubscribed Series B Financing

Financing syndicate led by RA Capital Management includes new investors Forbion, Johnson & Johnson Innovation - JJDC, Mubadala Capital, Perceptive Advisors, and Sofinnova Investments

*Financing supports advancement of CPTX2309, Capstan's lead *in vivo* CAR-T product candidate, to early clinical proof-of-concept in autoimmune disorders*

Nanna Luneborg, Ph.D., MBA, General Partner at Forbion to join Capstan Board of Directors

SAN DIEGO, March 20, 2024 – Capstan Therapeutics, Inc. ("Capstan"), a biotechnology company dedicated to advancing *in vivo* reprogramming of cells through RNA delivery using targeted lipid nanoparticles (tLNP), today announced the successful closing of a \$175M oversubscribed Series B financing.

The Series B financing was led by RA Capital Management, with participation from new investors Forbion, Johnson & Johnson Innovation - JJDC, Mubadala Capital, Perceptive Advisors, and Sofinnova Investments. Capstan's existing investors Alexandria Venture Investments, Bristol Myers Squibb, Eli Lilly and Company, Leaps by Bayer, Novartis Venture Fund, OrbiMed, Pfizer Ventures, Polaris Partners, and Vida Ventures, also participated in the round.

The proceeds from the Series B financing will be used to advance CPTX2309, Capstan's lead *in vivo* chimeric antigen receptor T cell (CAR-T) candidate, to early clinical proof-of-concept in autoimmune disorders, and to further develop Capstan's tLNP pipeline. CPTX2309, a product of Capstan's tLNP platform, delivers an mRNA payload encoding for an anti-CD19 CAR to CD8-expressing T cells, effectively engineering CAR-T cells *in vivo*. The therapeutic goal of this approach is to achieve a reset of the immune system through rapid deep B cell depletion in both blood and lymphoid tissues, without the challenges of conventional *ex vivo* CAR-T.

"We are proud to support Capstan and their mission to lead *in vivo* CAR-T," said Nandita Shangari, Ph.D., Managing Director at RA Capital Management. "Our conviction in Capstan is a result of the confluence of a differentiated platform technology that enables efficient T cell engineering, the platform's ideal application in a large autoimmune market being disrupted by *ex vivo* CAR-T therapy, and a seasoned management team that is working tirelessly to advance this technology into patients."

The Company also announced the appointment of Nanna Luneborg, Ph.D., MBA, General Partner at Forbion, to its Board of Directors. "This Series B financing brings together an exceptional syndicate of investors that recognize the potential of Capstan's *in vivo* CAR-T technology," said Laura Shawver, Ph.D., President and Chief Executive Officer of Capstan. "We are grateful for the support of both new and existing investors as we enter a critical phase of execution, with the ultimate goal of bringing new therapeutic modalities to patients."

About Capstan Therapeutics, Inc. (www.capstantx.com)

Capstan is a biotechnology company with a mission to multiply the therapeutic possibilities for patients by developing targeted *in vivo* RNA technologies. The core platform technology comprises proprietary targeted lipid nanoparticles (tLNP) that are composed of LNPs conjugated with a recombinant protein binder, such as a monoclonal antibody. tLNPs are designed to deliver payloads, including mRNA or gene editing tools, capable of reprogramming specific cell types *in vivo*. The platform technology has the potential to generate transformative therapies with possible applications across a broad range of disease areas, including autoimmune disorders, oncology, fibrosis, and monogenic blood disorders. For more information, please visit www.capstantx.com and follow us on [LinkedIn](#).

Investors:

Miguel Arcinas

Senior Vice President of Corporate Development

CONFIDENTIAL – NOT FOR EXTERNAL DISTRIBUTION

Capstan Therapeutics
ir@capstantx.com

Media:

Rhiannon Jeselonis
Ten Bridge Communications
rhiannon@tenbridgecommunications.com