



Result of Offering

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MaxCyte, Inc.

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MaxCyte, Inc.
("MaxCyte" or the "Company")

Result of Offering

Gross proceeds from the Placing and Subscription of £25.1 million

***Oversubscribed fundraising led by new international specialist healthcare crossover investors
Casdin Capital and Sofinnova Partners***

Maryland, USA - 1 May 2020: (LSE: MXCT), the global clinical-stage cell-based therapies and life sciences company, is pleased to announce that, further to the announcement at 5.39 p.m. yesterday, the Bookbuild is now closed and a total of 5,568,800 Placing Common Stock

have been placed at an Issue Price of 131 pence per share of New Common Stock to raise a total of approximately £7.3 million for the Company (before expenses, fees and commissions) through the Placing. This is in addition to the gross proceeds from the Subscription of approximately £17.8 million pursuant to the issue of 13,612,623 Subscription Common Stock, also at the Issue Price. Pursuant to the Offering, the Company will receive net proceeds of approximately £23.6 million.

The Placing was significantly oversubscribed. The Issue Price represents a discount of approximately 10 per cent. to the Company's mid-market closing price as at 24 April 2020, being the last practicable date prior to the signing of non-binding term sheets by the Subscribers.

Completion of the Offering remains subject, *inter alia*, to the passing of the Resolutions at the Special Meeting to be held on 21 May 2020 and to Admission.

A circular to shareholders convening the Special Meeting is expected to be posted by 6.00 p.m. today, and will also be available on the Company's website at the same time.

Doug Doerfler, President & Chief Executive Officer, said:

"I am delighted with the outcome of this financing round and, in particular, am pleased to welcome specialist investors Casdin Capital and Sofinnova Partners to Maxcyte. The Company is now globally known as a world-leading enabler of next generation cell based therapies, helping our partners develop new classes of medicine to treat patients with inherited genetic disease, infectious diseases and cancer. This funding represents the start of a new and exciting further growth chapter for the Company including a path to a dual listing on NASDAQ and I would like to thank our new and current investors for their support. We look forward to the future with great confidence."

Application will be made to the London Stock Exchange for the 19,181,423 New Common Stock in aggregate to be admitted to trading on AIM. It is expected that, subject to the passing of the Resolutions at the Special Meeting, Admission will occur and dealings will commence in such shares of new Common Stock on or around 22 May 2020 at 8.00 a.m. (or such later date as Panmure Gordon, Numis and the Company may agree, being not later than 8.00 a.m. on 19 June).

Upon Admission, the Placing Common Stock and Sofinnova Subscription Common Stock will trade in the Company's new restricted line of Common Stock under the symbol MXCL. The Placing Common Stock and Sofinnova Subscription Common Stock as represented by Depository Interests, will be held in the CREST system and will be segregated into a separate trading system within CREST identified with the marker "REG S CAT 3/144A" and ISIN USU575803072. The Company also maintains an unrestricted line of Common Stock trading under the existing symbol MXCT. The Casdin Subscription Common Stock will trade under the existing symbol MXCT and ISIN US57777K1060.

Following Admission, the total issued stock capital of the Company will be 76,585,006. The number of unrestricted shares of Common Stock trading under the symbol 'MXCT' is expected to be 66,684,917 and the number of restricted shares of Common Stock trading under the symbol 'MXCL' is expected to be 9,900,089.

Panmure Gordon is acting as Nominated Adviser, Joint Broker and Joint Bookrunner to the Company and Numis is acting as Joint Broker and Joint Bookrunner to the Company.

Related party transaction

River and Mercantile Asset Management LLP ("River and Mercantile"), a substantial shareholder of the Company (as defined by the AIM Rules) has subscribed for 2,152,156 Placing Shares at the Issue Price of 131 pence per New Common Stock. The participation by River and Mercantile in the Placing constitutes a related party transaction for the purposes of the AIM Rules. The independent Directors for the purpose of the Placing, having consulted with the Company's nominated adviser, Panmure Gordon, consider that the terms of the related party transaction are fair and reasonable insofar as the Stockholders are concerned.

The capitalised terms used in this announcement have the meaning set out in the announcement made by the Company at 5.39 p.m. yesterday. All references to times and dates in this announcement are to times and dates in London, United Kingdom, unless otherwise stated.

About MaxCyte

MaxCyte, the clinical-stage global cell-based therapies and life sciences company, uses its proprietary next-generation cell and gene therapies to revolutionise medical treatments and ultimately save lives. The Company's premier cell engineering enabling technology is currently being deployed by leading drug developers worldwide, including with all of the top ten global biopharmaceutical companies. MaxCyte licences have been granted to more than 100 cell therapy programmes, with more than 70 licensed for clinical use, and the Company has now entered into nine clinical/commercial license partnerships with leading cell therapy and gene editing developers. MaxCyte was founded in 1998, is listed on the London Stock Exchange (AIM:MXCT) and is headquartered in Gaithersburg, Maryland, US. For more information, visit www.maxcyte.com.

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A number of factors could cause actual results to differ materially from the results and expectations discussed in the forward looking statements, many of which are beyond the control of the Company. In particular, the outcome of clinical trials (including, but not limited to the Company's CARMA trial) may not be favourable or potential milestone payments associated with the Company's licenced programmes may not be received. In addition, other factors which could cause actual results to differ materially include risks associated with vulnerability to general economic and business conditions, competition, regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors. Although any forward looking statements contained in this announcement are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward looking statements. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Subject to any continuing obligations under applicable law or any relevant AIM Rule requirements, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

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