



Arcellx Appoints Rami Elghandour as Chairman and Chief Executive Officer

GAITHERSBURG, Md., Jan. 26, 2021 (GLOBE NEWSWIRE) – Arcellx, a privately held clinical-stage biopharmaceutical company developing adaptive and controllable cell therapies, today announced the appointment of Rami Elghandour as Chairman of the Board and Chief Executive Officer, effective Jan. 22, 2021. Arcellx’s founder and CEO, David Hilbert, Ph.D., will transition to the new role of Chief Technical Officer.

“I’m thrilled to join Arcellx and honored to lead the company as it advances its transformative cancer and autoimmune therapies,” said Rami Elghandour. “The results from Arcellx’s Phase I study in multiple myeloma validate the company’s proprietary technology and demonstrate the potential for a best-in-class therapy for many patients in need. Building on this lead program, Arcellx’s differentiated platform has the potential to meaningfully elevate cell therapies by improving efficacy, reducing time to intervention, addressing untreatable cancers, and expanding patient and physician access. I believe the company’s near-term milestones will rapidly advance both its pipeline and platform, and I look forward to working with the talented Arcellx team to transform our vision into reality and to establish Arcellx as a leading cell therapy company in cancer and immunology.”

“The promise of significant clinical momentum positions the company to deliver value to patients, physicians, and our stakeholders,” said Rusty Williams, M.D., Ph.D., interim Chairman, Board of Directors. “Rami is a

transformational leader who brings a dedicated focus on the patient, a strong track record of driving growth and innovation, and a proven approach to establishing a driven and diverse culture. Rami has a wealth of experience, and our Board of Directors is confident he is the right leader to guide Arcellx to reach its full promise.”

“David had the insight to develop this unique technology and led Arcellx from inception to validation through the company’s first IND and the presentation of Phase I clinical data at the 2020 Annual Meeting of the American Society of Hematology (ASH),” Dr. Williams added. “We look forward to his continued contributions as we work to bring superior cell therapies to patients. Rami, the Board, and I are all excited that David will continue to leverage his expertise and passion to advancing Arcellx’s mission.”

“We are excited to welcome Rami to the Arcellx team,” said Arcellx’s David Hilbert, Ph.D. “Rami comes with a successful track record of product development and commercialization, and he has a deep commitment to bringing innovative healthcare therapies to patients. I look forward to working with Rami as we continue to advance our novel BCMA-targeting CAR-T product and our uniquely controllable ARC-sparX cell therapy programs through clinical trials.”

Most recently, Rami Elghandour served as President and CEO of Nevro, a medical technology company, which he led from a small private company to a public company approaching \$400 million in revenue and a leader in the neuromodulation field. During his tenure, Mr. Elghandour was responsible for fundraising over \$700 million through venture capital, IPO and follow-on public markets, strategically prioritizing and advancing the company’s pipeline with three successful registration studies and orchestrating a successful product launch generating \$320 million in sales in just 3.5 years in a highly competitive market. Prior to joining Nevro, Mr. Elghandour was an investor with Johnson & Johnson Development Corporation (JJDC), where he led several investments, including Nevro’s Series B Financing. Prior to JJDC, Mr. Elghandour served as a design engineer for Advanced Neuromodulation Systems. Mr. Elghandour earned recognition as an EY Entrepreneur of the Year, as one of the top CEOs in the U.S. and as one of the top CEOs for women and diversity. He is a recipient of the Bill Campbell award by

Watermark, a leading women's organization, for his influence, impact, and advocacy in promoting women and women's issues. Mr. Elghandour received an MBA from the Wharton School of the University of Pennsylvania and holds a B.S. in Electrical and Computer Engineering from Rutgers University School of Engineering.

About Arcellx, Inc.

Arcellx is a clinical-stage biopharmaceutical company developing adaptive and controllable cell therapies for the treatment of patients with cancer and autoimmune diseases. The Arcellx vision is to utilize our novel proprietary platform to bring superior cell therapies to more patients through the care of academic and community practices worldwide. More information can be found at www.arcellx.com.

Contact:

Solebury Trout

Zara Lockshin (media)

Tel: +1 646-378-2960

Email: zlockshin@troutgroup.com

Alan Lada (investors)

Tel: +1 646-378-2927

Email: alada@troutgroup.com