Century Therapeutics Strengthens Leadership Team with Appointments of Chief Financial Officer and Chief Scientific Officer

September 26, 2024

- Morgan Conn, Ph.D., seasoned biotech executive with expertise in financing, business development, and corporate strategy, appointed as Chief Financial Officer -

- Chad Cowan, Ph.D., cell therapy pioneer, founder, and former CEO of Clade Therapeutics, appointed as Chief Scientific Officer -

- Hy Levitsky, M.D., President of Research and Development, to transition to an advisor to Century -

PHILADELPHIA, Sept. 26, 2024 (GLOBE NEWSWIRE) -- Century Therapeutics, Inc. (NASDAQ: IPSC), an innovative biotechnology company developing induced pluripotent stem cell (iPSC)-derived cell therapies in immuno-oncology and autoimmune disease, today announced the appointments of Morgan Conn, Ph.D., as Chief Financial Officer and Chad Cowan, Ph.D., as Chief Scientific Officer. The appointments are effective October 14, 2024, and October 1, 2024, respectively, and both will join the Executive Committee. The Company also announced that Hy Levitsky, M.D., President of Research and Development, will be transitioning from operational duties to serve as an advisor to Century.

“We are thrilled to welcome Morgan and Chad to Century at this exciting time as we advance our key clinical programs, expand into additional autoimmune indications, and accelerate our prioritized next-generation pipeline programs. Morgan is a talented scientist and biotech executive with significant strategic and transaction experience. Chad’s pioneering expertise in cell therapy has provided further advancement in iPSC-derived αβ T-cell programs and key platform technologies in his role as an advisor to Century since the acquisition of Clade, positioning us for success,” said Brent Pfeiffenberger, Pharm.D., Chief Executive Officer of Century Therapeutics. “I also extend my deepest gratitude to Hy. As one of Century’s earliest employees, Hy’s scientific expertise and trusted leadership have been instrumental to the company’s evolution.”

Morgan Conn, Ph.D., brings to Century over 20 years of financing and business development leadership in biopharma. Most recently, he served as Chief Business Officer at Pharvaris, where he held responsibility for finance operations, corporate development, capital and corporate strategy, investor relations, among other functions. Prior to that, Dr. Conn founded CallisBio, a consultancy focused on corporate/business development strategy and transaction support. Earlier, he held positions of increasing responsibility in business development at PTC Therapeutics, where he was instrumental in all business development transactions, including collaborations, license agreements, and product acquisitions. Dr. Conn began his career in academia. He holds a Ph.D. in Organic Chemistry from the Massachusetts Institute of Technology and a B.Sc. in Chemistry and Biochemistry from the University of Toronto.

“With several key catalysts on the horizon, I’m excited to be joining Century at this pivotal time,” said Dr. Conn. “Century is uniquely positioned within the cell therapy sector, with a breadth of expertise across multiple cell types, further strengthened by the inherent engineerability, reproducibility, and scalability of an iPSC-derived platform. I look forward to supporting the continued program evolution to harness the full value of the company’s leading platforms and pipeline.”

Chad Cowan, Ph.D., is a pioneer in stem and cell therapy and has been serving as an executive scientific advisor at Century following the acquisition of Clade Therapeutics in April 2024, where he was founder and Chief Executive Officer. Prior to founding Clade, he was a scientific founder of CRISPR Therapeutics and founder and Chief Scientific Officer of Sana Biotechnology. Dr. Cowan was previously a member of the Broad Institute and a principal faculty member of the Harvard Stem Cell Institute, where he directed the Diabetes Disease Program and the iPS Cell Core Facility. Additionally, he has led or been a member of several large efforts to utilize stem cells to better understand diseases, including the National Heart Lung and Blood Institute’s Next Gen iPS Cell Project and the Progenitor Cell Biology Consortium. Dr. Cowan received a Transformative Research Award from the NIH for using pioneering gene-editing tools to better understand complex genetic diseases. He started his career as an assistant professor at Harvard College in the Department of Stem Cell and Regenerative Biology and later became an associate professor at Harvard College and Harvard Medical School. Dr. Cowan received his B.A. and B.S. from the University of Kansas. He received his Ph.D. from the University of Texas Southwestern at Dallas.

“Over the past few months as an executive scientific advisor, I’ve seen first-hand how Century is harnessing the full potential of Clade’s iPSC-derived αβ T-cell programs, novel cloaking strategy, and deep iPSC scientific capabilities. I believe the results we are seeing from the joint pipeline across a broad range of cell types position Century as a future leader in allogeneic cell therapies, particularly with iNK, γδ iT, and αβ iT-cell programs, combined with enhanced capabilities to advance Century's Allo-Evasion™ technology. I am honored to take on the role of Chief Scientific Officer and carry on the trailblazing work of Hy and the Century team,” said Dr. Cowan.

Hy Levitsky, President of Research and Development at Century Therapeutics, commented: “I am proud of the work we have achieved at Century to-date. Having worked closely with Chad in recent months, I feel confident I am leaving the company’s programs in capable hands. While I have decided at this point in my career to step away from day-to-day operations and managerial oversight, my belief in the technology we have developed is stronger than ever. I wish my colleagues the best as they continue to move this important science forward.”

About Century Therapeutics

Century Therapeutics (NASDAQ: IPSC) is harnessing the power of adult stem cells to develop curative cell therapy products for cancer and autoimmune diseases that we believe will allow us to overcome the limitations of first-generation cell therapies. Our genetically engineered, iPSC-derived cell product candidates are designed to specifically target hematologic and solid tumor cancers, with a broadening application to autoimmune diseases. We are leveraging our expertise in cellular reprogramming, genetic engineering, and manufacturing to develop therapies with the potential to overcome many of the challenges inherent to cell therapy and provide a significant advantage over existing cell therapy technologies. We believe our commitment to developing off-the-shelf cell therapies will expand patient access and provide an unparalleled opportunity to advance

the course of cancer and autoimmune disease care. For more information on Century Therapeutics please visit www.centurytx.com.

Century Therapeutics Forward-Looking Statement

This press release contains forward-looking statements within the meaning of, and made pursuant to the safe harbor provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding our clinical development plans and timelines are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including, among others: our ability to successfully advance our current and future product candidates through development activities, preclinical studies, and clinical trials; our dependence on the success of our lead product candidate, CNTY-101; the ability of CNTY-101 to be administered as part of a multi-dose strategy and to enable responses without lymphodepletion; uncertainties inherent in the results of preliminary data, pre-clinical studies and earlier-stage clinical trials, which may not be predictive of final results or the results of later-stage clinical trials; the timing of and our ability to successfully enroll the Phase 1 SLE and LN trial; the timing of and our ability to enter dose expansion of the Phase 1 R/R CD19-positive B-cell lymphomas trial; our ability to obtain FDA clearance of our future IND submissions and commence and complete clinical trials on expected timelines, or at all; our reliance on the maintenance of certain key collaborative relationships for the manufacturing and development of our product candidates; the timing, scope and likelihood of regulatory filings and approvals, including final regulatory approval of our product candidates; the impact of geopolitical issues, banking instability and inflation on our business and operations, supply chain and labor force; the performance of third parties in connection with the development of our product candidates, including third parties conducting our clinical trials as well as third-party suppliers and manufacturers; our ability to successfully commercialize our product candidates and develop sales and marketing capabilities, if our product candidates are approved; our ability to recruit and maintain key members of management and our ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the "Risk Factors" section of our most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that we may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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