CARGO Therapeutics Names Kapil Dhingra, M.B.B.S., to Board of Directors

April 15, 2024

– Appointment adds oncology and cell therapy clinical development expertise to Board as Company continues late-stage development of its lead CAR T-cell therapy candidate, firi-cel (CRG-022) –

SAN MATEO, Calif., April 15, 2024 (GLOBE NEWSWIRE) -- CARGO Therapeutics, Inc. (Nasdaq: CRGX), a clinical-stage biotechnology company positioned to advance next generation, potentially curative cell therapies for cancer patients, today announced it has appointed Kapil Dhingra, M.B.B.S., to the Company's Board of Directors. Dr. Dhingra is a medical oncologist and a physician-scientist bringing more than 25 years of strategic clinical development experience in oncology, including cell therapy, with a proven track record in drug development, patient care and academic research.

Dr. Dhingra's development experience spans several oncology companies, both as a Board member or in senior leadership. He is currently Chairman of the Board for LAVA Therapeutics, a member of the Board of Supervisors for Servier and a member of the Board of Directors of Black Diamond Therapeutics, Inc., Replimune, Inc., and Median Technologies. He previously served on the Board of Autolus Therapeutics plc from the company's inception until the recent Biologics License Application (BLA) filing of its CAR T-cell therapy.

"We are pleased to welcome Dr. Dhingra to our Board," said Gina Chapman, President and Chief Executive Officer, CARGO Therapeutics. "As a veteran clinical oncology leader with demonstrated experience in cell therapy development and expertise in bringing new therapeutics through the clinic to commercialization, his guidance will prove especially valuable as we advance our lead candidate firi-cel and a pipeline of next generation, potentially curative CAR T-cell therapies."

"CARGO has already made tremendous clinical progress with their differentiated anti-CD22 approach and rapidly enrolling Phase 2 clinical trial in relapsed or refractory large B-cell lymphoma," said Kapil Dhingra, M.B.B.S., member of the Board of Directors, CARGO Therapeutics. "I look forward to contributing to CARGO's continued success as we prioritize developing firi-cel and an exciting pipeline with potential to expand to other B-cell malignancies."

In 2008, Dr. Dhingra founded and continues to be a managing member of KAPital Consulting, LLC, a healthcare consulting firm providing strategic advisory services to biotechnology companies. Previously he served as Head of the Oncology Disease Biology Leadership Team and Head of Oncology Clinical Development at The Roche Group (Roche), during which he led numerous drug approvals. Prior to joining Roche, he worked in the oncology clinical development group at Eli Lilly and Company.

Dr. Dhingra has also served as a faculty member at The University of Texas M.D. Anderson Cancer Center, Indiana University School of Medicine and Memorial Sloan Kettering Cancer Center.

About CARGO Therapeutics

CARGO Therapeutics, Inc. is a clinical-stage biotechnology company positioned to advance next generation, potentially curative cell therapies for cancer patients. CARGO's programs, platform technologies, and manufacturing strategy are designed to directly address the limitations of approved cell therapies, including limited durability of effect, safety concerns and unreliable supply. CARGO is currently evaluating its lead program, firicabtagene autoleucel (firi-cel) (CRG-022), an autologous CD22 chimeric antigen receptor (CAR) T-cell therapy candidate, in a potentially pivotal Phase 2 clinical study in patients with large B-cell lymphoma (LBCL) whose disease relapsed or was refractory (R/R) to CD19 CAR T-cell therapy. CARGO also plans to evaluate firi-cel (CRG-022) in patients at earlier stages of disease, including LBCL and other hematologic malignancies. Beyond its lead program, CARGO is leveraging its proprietary cell engineering platform technologies to develop a pipeline of programs that incorporate multiple transgene therapeutic "cargo" designed to enhance CAR T-cell persistence and trafficking to tumor lesions, as well as to help safeguard against tumor resistance and T-cell exhaustion. CARGO's founders are pioneers and world-class experts in CAR T-cell therapy, and its team has significant experience and success developing, manufacturing, launching and commercializing oncology and cell therapy products. For more information, please visit the CARGO Therapeutics website at https://cargo-tx.com/.

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Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. All statements other than statements of historical facts contained in this press release are forward-looking statements. These forward-looking statements include, but are not limited to, statements about: advancement of CARGO's clinical programs; the potential benefits from treatment with CD19 CAR T-cell therapies; timing of data reports, including the release of interim data from the Company's ongoing Phase 2 clinical trial of CRG-022; the implementation of CARGO's strategic plans for its business and product candidates; and whether the Company's cash and cash equivalents will be able to fund operations through 2025. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks and uncertainties related to: the company's ability to obtain necessary capital to fund its clinical programs; the early stages of clinical development of the company's product candidates; the company's ability to obtain regulatory approval of and successfully commercialize its product candidates; any undesirable side effects or other properties of the company's product candidates; the company's reliance on third-party suppliers and manufacturers, including CROs; the outcomes of any future collaboration agreements; and the company's ability to adequately maintain intellectual property rights for its product candidates. These and other risks are described in greater detail under the section titled Risk Factors" contained in the company's prospectus filed with the Securities and Exchange Commission (SEC) on November 13, 2023 pursuant to Rule 424(b) under the Securities Act and the company's other filings with the SEC. Any forward-looking statements that the

company makes in this press release are made pursuant to the Private Securities Litigation Reform Act of 1995, as amended, and speak only as of the date of this press release. Except as required by law, the company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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