

Armed Cell Therapeutics Raises Over €50 Million through strategic investment led by Mankind Pharma

- Mankind to invest EUR 48 million for a majority stake in Armed Cell Therapeutics (ACTx) as strategic investor. Founders of ACTx are co-investing in this round.
- Armed Cell Therapeutics (ACTx) has a pipeline of next-generation CAR-T assets, with lead programs in non-Hodgkin lymphoma and small cell lung cancer
- ACTx R&D activities are led by highly experienced teams located in US and EU

Brussels, Belgium, October 15, 2026 -- Armed Cell Therapeutics, a biotechnology company developing next-generation armed CAR-T therapies for cancer, today announced fund raising of more than €50 million with Mankind Pharma (BSE: 543904 | NSE: MANKIND) acquiring a majority stake as a strategic investor.

The proceeds will advance Armed Cell Therapeutics' two lead programs into clinical trials and expand its research and development team in the US and Europe.

Mankind as strategic investor

Mankind Pharma, one of the largest pharmaceutical companies in India, is investing EUR 48 million for a majority stake through its subsidiary Mankind Pharma (Netherlands) B.V. The investment marks Mankind's strategic entry into next-generation CAR-T (chimeric antigen receptor T cell) therapies for cancer. This partnership propels Company's vision of being an innovative, research-focused healthcare company and strengthens its ability to deliver advanced, innovation-led therapies globally, while remaining committed to quality, affordability and accessibility.

"Innovation will be one of the defining growth engines for Mankind over the coming decades. This investment is the first step in building a global pipeline of breakthrough therapies. As the company scales its presence across complex and chronic therapy areas, Mankind, with this venture, is getting access to cutting-edge & differentiated scientific platforms, experienced leadership team and potential to generate multiple next-generation CAR-T candidates. Our long-term ambition is not only to participate in scientific innovation globally, but ultimately to make these transformative therapies more accessible to patients in India and around the world."

— Arjun Juneja, Chief Operating Officer, Mankind Pharma Limited

"Belgium has shown that it can build world-class biotech companies. Bringing in a strategic investor of Mankind's scale with majority stake is a strong vote of confidence in Armed Cell Therapeutics' science and team. It gives the company the long-term backing it needs to take its programs into the clinic and, ultimately, to patients."

— Peter Verhaeghe, Member of the Board of Directors, Armed Cell Therapeutics

Leadership

- **Willemijn Kremer, MD**, Chief Executive Officer, Former Vice President, Corporate Development for Cell Therapy, and Chief of Staff at Galapagos and former consultant at

McKinsey & Company. Trained as a medical doctor at Utrecht University, MBA from INSEAD. **(see announcement at www.armedcelltx.com)**

- **John Mellors, MD**, Chief Scientific Officer. Distinguished Professor of Medicine at the University of Pittsburgh and former SVP Discovery and Early Development at Galapagos
- **Emmanuel Casier, LLM**, Chief Legal Officer and a corporate finance and life sciences lawyer

They are supported by an experienced team across research, CMC, finance and operations in the United States, Europe and China.

Board of Directors

- **Paul Stoffels, MD**, Chair. Former Chief Executive Officer of Galapagos and former Chief Scientific Officer of Johnson & Johnson
- **Peter Verhaeghe**. Former Chair of argenx, Chair of Bioqube Factory Fund I and II, and Managing Partner of VVGB Advocaten-Avocats
- **John Mellors, MD**, Chief Scientific Officer. Distinguished Professor of Medicine at the University of Pittsburgh and former SVP Discovery and Early Development at Galapagos
- **Arjun Juneja**, Chief Operating Officer, Mankind Pharma Ltd.
- **Ashutosh Dhawan**, Global C.F.O at Mankind Pharma Ltd
- **Sanjiv Navangul**, Managing Director & CEO, BSV (A Mankind Group Company)

About Armed Cell Therapeutics

Armed Cell Therapeutics is a biotechnology company developing next-generation armed CAR-T therapies for cancer. Its lead programs focus on non-Hodgkin lymphoma, where relapse after current CAR-T therapy remains common, and small cell lung cancer, an aggressive tumor with few effective treatment options. The company is headquartered in Belgium, with operations in the Netherlands, research and pre-clinical operations in Pittsburgh, USA, and early development CAR-T cell therapy activities in Europe, Asia, and the United States. For more information, visit www.armedcelltx.com.

CAR-T therapies have transformed the treatment of some blood cancers. Yet many patients relapse from lack of CAR-T cell persistence, CAR-T exhaustion or emergence of resistant cancer cells. Solid cancers are especially hard for CAR-T cells to penetrate and function in hostile tumor microenvironments. Armed CAR-T cells are engineered with additional payloads to strengthen and sustain their anti-tumor activity, with the goal of deeper and more durable responses. Targeting more than one cancer antigen is designed to make it harder for cancer cells to escape.

About Mankind

Mankind Pharma (BSE: 543904 | NSE: MANKIND) is one of the largest pharmaceutical companies in India, which focuses on the domestic market with its pan-India presence. Mankind operates at the intersection of the Indian pharmaceutical formulations and consumer healthcare sectors with the aim of providing quality products at affordable prices. The company is a leading player in the domestic pharmaceuticals business present across acute and chronic therapeutic areas including anti-infectives, cardiovascular, gastrointestinal, antidiabetic, neuro/CNS, gynaecology, VMN and respiratory, among others, with a strategy to increase

chronic presence going ahead. In the consumer healthcare business, the company operates in the condoms, pregnancy detection, emergency contraceptives, antacid powders, vitamin and mineral supplements and anti-acne preparations categories, among others, with several category-leading brands. Following the acquisition of BSV, Mankind Pharma has further strengthened its leadership in the domestic women's health segment. Mankind's distribution network includes a robust field force of 18,500+ professionals and a reach extending to over five lakh doctors across urban and rural markets. The company has 32 manufacturing facilities in India manufacturing a wide range of dosage forms, including tablets, capsules, syrups, vials, ampoules, blow fill seal, soft and hard gels, eye drops, creams, contraceptives and other over-the-counter products. Mankind has a consistent track record of product innovation through 7 dedicated R&D facilities backed by more than 740 scientists.

For more information, visit www.mankindpharma.com.

Contacts

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