



Leerink Partners Serves as Exclusive Financial Advisor for SQZ Biotechnologies' Asset Sale to STEMCELL Technologies

Key Transaction Highlights

- On December 21, 2023, SQZ Biotechnologies Company entered into an Asset Purchase Agreement with STEMCELL Technologies Inc.
- STEMCELL has agreed to purchase substantially all of the assets of SQZ.
- The Asset Purchase Agreement is subject to stockholder approval, and the company expects the closing to occur prior to April 30, 2024.
- SQZ plans to continue its wind down of operations and prepare a plan of dissolution, which would include the use of any available net proceeds from the Asset Purchase to discharge its liabilities and outstanding obligations as well as administrative and professional fees related to the dissolution, with the remainder, if any, to be distributed to stockholders.

About SQZ Biotechnologies

SQZ Biotechnologies is a clinical-stage biotechnology company focused on unlocking the full potential of cell therapies. The Company's proprietary Cell Squeeze® technology offers the unique ability to deliver multiple biological materials into many patient cell types to engineer what the Company believes can be a broad range of potential therapeutics. The Company's goal is to create well-tolerated cell therapies that can provide therapeutic benefit for patients and improve the patient experience over existing cell therapy approaches. With production timelines under 24 hours and the opportunity to eliminate preconditioning and lengthy hospital stays, the Company believes its approach could change the way people think about cell therapies.

About STEMCELL Technologies

STEMCELL Technologies supports life sciences research with more than 2,500 specialized reagents, tools, and services. STEMCELL offers high-quality cell culture media, cell separation technologies, instruments, accessory products, educational resources, and contract assay services that are used by scientists performing stem cell, immunology, cancer, regenerative medicine, and cellular therapy research globally.

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