

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 26, 2024

CARTESIAN THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37798
(Commission
File Number)

26-1622110
(IRS Employer
Identification No.)

704 Quince Orchard Road, Gaithersburg, MD 20878
(Address of principal executive offices)(Zip Code)

(617) 923-1400
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (Par Value \$0.0001)	RNAC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As previously disclosed, on November 13, 2023, Cartesian Therapeutics, Inc. (the “Company”) filed a Certificate of Designation of Preferences, Rights and Limitations of the Series A Non-Voting Convertible Preferred Stock (the “Certificate of Designation”) with the Secretary of State of the State of Delaware in connection with the Company’s merger with the Delaware corporation then known as Cartesian Therapeutics, Inc. (the “Merger”). The Certificate of Designation provides for the designation of shares of the Company’s Series A Non-Voting Convertible Preferred Stock, par value \$0.0001 per share (the “Series A Preferred Stock”). On March 26, 2024, the Company, with the consent of the holders of Series A Preferred Stock required thereby, amended the Certificate of Designation (such amendment, the “Amendment to the Certificate of Designation”) such that the Automatic Conversion (as defined in the Certificate of Designation) will occur at 5:00 p.m. eight business days following stockholder approval of the Conversion Proposal (defined below).

The foregoing description of the Amendment to the Certificate of Designation is qualified in its entirety by reference to the full text of the Amendment to the Certificate of Designation, a copy of which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On March 27, 2024, the Company held its previously announced Special Meeting of Stockholders (the “Special Meeting”). A total of 123,170,515 shares of the Company’s Common Stock were present electronically or by proxy at the Special Meeting, representing approximately 76.07% of the Company’s outstanding Common Stock as of the February 13, 2024 record date. The following are the voting results for the proposals considered and voted upon at the Special Meeting, all of which were described in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on February 14, 2024 (the “Proxy Statement”).

Proposal 1: Approval of the issuance of shares of the Company’s Common Stock upon conversion of the Series A Preferred Stock (the “Conversion Proposal”).

Votes FOR	Votes AGAINST	Votes ABSTAINED	Broker Non-Votes
87,791,910	2,865,444	75,914	25,713,608

The above voting results for Proposal 1 do not include the 6,723,639 shares of Common Stock that were issued in connection with the Merger. Such shares were not entitled to vote on Proposal 1 for purposes of compliance with the applicable listing rules of The Nasdaq Stock Market LLC (“Nasdaq”). In order to comply with applicable Nasdaq rules, the Company instructed the inspector of elections to conduct a separate tabulation that subtracted 6,723,639 shares of Common Stock from the total number of shares of Common Stock that voted in favor of the Conversion Proposal to determine whether the Conversion Proposal was adopted in accordance with such rules. These 6,723,639 shares of Common Stock were eligible to vote on Proposal 1 for purposes of adopting Proposal 1 under Delaware law.

Based on the votes set forth above, the stockholders approved the Conversion Proposal.

Proposal 2: Approval of an amendment to the Company’s restated certificate of incorporation, as amended (the “Charter”), to effect a reverse stock split of the Company’s issued and outstanding Common Stock, at a ratio in the range of 1-for-20 and 1-for-30, with such ratio to be determined at the discretion of the Board of Directors (the “Board”) of the Company (the “Reverse Stock Split Proposal”).

Votes FOR	Votes AGAINST	Votes ABSTAINED	Broker Non-Votes
114,747,625	6,237,877	2,185,013	—

Based on the votes set forth above, the stockholders approved the Reverse Stock Split Proposal.

Proposal 3: Approval of the adjournment or postponement of the Special Meeting, if necessary, to continue to solicit votes for Proposal Nos. 1 or 2 (the “Adjournment Proposal”).

Votes FOR	Votes AGAINST	Votes ABSTAINED	Broker Non-Votes
114,948,498	7,889,418	332,599	—

Based on the votes set forth above, the stockholders approved the Adjournment Proposal.

Item 7.01 Regulation FD Disclosure.

On March 28, 2024, the Company issued a press release announcing its intention to effect a reverse stock split. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in Item 7.01 of this Form 8-K (including Exhibit 99.1 attached hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 8.01 Other Events.

Following stockholder approval of the Conversion Proposal, the Board approved a final reverse stock split ratio of 1-for-30. Following such approval, the Company filed an amendment to its Charter (the “Charter Amendment”) with the Secretary of State of the State of Delaware to effect the reverse stock split, with an effective time of 4:30 p.m. Eastern Time on April 4, 2024 (“Effective Time”). Beginning on April 5, 2024, the Common Stock is expected to continue to trade on The Nasdaq Global Market on a split-adjusted basis under the symbol “RNAC” with a new CUSIP number, 816212302.

At the Effective Time, every 30 shares of Common Stock outstanding will be combined, automatically and without any action on the part of the Company or its stockholders, into one share of Common Stock. No fractional shares will be issued in connection with the reverse stock split. Instead, the Company’s transfer agent will aggregate all fractional shares and sell them as soon as practicable after the Effective Time at the then-prevailing prices on the open market, on behalf of those stockholders who would otherwise be entitled to receive a fractional share as a result of the reverse stock split. After that sale, each stockholder who would have been entitled to a fractional share will instead receive a cash payment (without interest) in an amount equal to its respective pro rata share of the total proceeds of such sale.

The reverse stock split will reduce the number of shares of Common Stock issued and outstanding from approximately 165,475,062 to approximately 5,515,835. Following the reverse stock split, the authorized number of shares of Common Stock will remain at 350,000,000.

The foregoing description of the Charter Amendment is qualified in its entirety by reference to the full text of the Charter Amendment, a copy of which is filed as Exhibit 3.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit Description
3.1	Certificate of Amendment to the Certificate of Designation of Series A Non-Voting Convertible Preferred Stock, dated March 26, 2024.
3.2	Certificate of Amendment to the Restated Certificate of Incorporation, as amended, of Cartesian Therapeutics, Inc., dated March 28, 2024.
99.1	Press Release, dated March 28, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CARTESIAN THERAPEUTICS, INC.

Date: March 28, 2024

By: /s/ Carsten Brunn, Ph.D.
Carsten Brunn, Ph.D.
President and Chief Executive Officer

CARTESIAN THERAPEUTICS, INC.

Certificate of Amendment

of the

Certificate of Designation of Preferences, Rights and Limitations
of
Series A Non-Voting Convertible Preferred Stock

Pursuant to Sections 228 and 242 of the General Corporation Law of the State of Delaware, the undersigned, being a duly authorized officer of Cartesian Therapeutics, Inc., a Delaware corporation (the “*Company*”), does hereby certify the following:

FIRST: The name of the Company is Cartesian Therapeutics, Inc.

SECOND: The original Certificate of Designation of Preferences, Rights and Limitations of Series A Non-Voting Convertible Preferred Stock of the Company was filed with the Secretary of State of the State of Delaware on November 13, 2023 (the “*Certificate of Designation*”).

THIRD: Each of Section 6.01 (Automatic Conversion on Stockholder Approval) and Section 6.05(a) (Electronic Issuance) of the Certificate of Designation is hereby amended to read in its entirety as follows:

Section 6.01 Automatic Conversion on Stockholder Approval. Effective as of 5:00 p.m., Eastern time, on the eighth Business Day after the date that the Corporation’s stockholders approve (i) the conversion of the Series A Non-Voting Preferred Stock into shares of Common Stock in accordance with the listing rules of the Nasdaq Stock Market, and (ii) an amendment to increase the number of authorized shares of Common Stock or to effect a reverse stock split of all outstanding shares of Common Stock, in either case, by a number of authorized shares or at a stock split ratio, as the case may be, sufficient to allow the conversion of all shares of Series A Non-Voting Preferred Stock into shares of Common Stock (the “*Stockholder Approval*”), each share of Series A Non-Voting Preferred Stock then outstanding shall automatically convert into a number of shares of Common Stock equal to the Conversion Ratio (as defined below), subject to the Beneficial Ownership Limitation (the “*Automatic Conversion*”). Following the effectiveness of the Automatic Conversion and subject to the Beneficial Ownership Limitation, shares of Series A Non-Voting Preferred Stock issued upon the exercise of a stock option following the Automatic Conversion shall automatically convert at the time of such exercise into a number of shares of Common Stock equal to the Conversion Ratio in effect at the time of such exercise. The Corporation shall inform each Holder and each holder of a stock option to purchase shares of Series A Non-Voting Preferred Stock of the occurrence of the Stockholder Approval within one Business Day of such Stockholder Approval, it being understood that the filing of a Current Report on Form 8-K reporting the Stockholder Approval shall be deemed sufficient to inform the Holders and the holders of stock options to purchase shares of Series A Non-Voting Preferred Stock in respect thereof. In determining the application of the Beneficial Ownership Limitation solely with respect to the Automatic Conversion, the Corporation shall calculate beneficial ownership for each Holder assuming beneficial ownership by such Holder of: (x) the number of shares of Common Stock issuable to such Holder in such Automatic Conversion, plus (y) any additional shares of Common Stock for which a Holder has provided the Corporation with prior written notice of beneficial ownership within 30 days prior to the date of Stockholder Approval (a “*Beneficial Ownership Statement*”) and assuming the conversion of all shares of Series A Non-Voting Preferred Stock held by all other Holders less

the aggregate number of shares of Series A Non-Voting Preferred Stock held by all other Holders that will not convert into shares of Common Stock on account of the application of any Beneficial Ownership Limitations applicable to any such other Holders. If a Holder fails to provide the Corporation with a Beneficial Ownership Statement within 30 days prior to the date of Stockholder Approval, then the Corporation shall presume the Holder's beneficial ownership of Common Stock (excluding the Conversion Shares) to be zero or such other number of shares of Common Stock as the Corporation shall have reason to believe are beneficially owned by such Holder. The shares of Series A Non-Voting Preferred Stock that are converted in the Automatic Conversion are referred to as the "**Converted Stock**". The Conversion Shares shall be issued only in book entry form, as follows:

- (a) Converted Stock shall be automatically cancelled upon the Automatic Conversion (or with respect to Series A Non-Voting Preferred Stock issued upon an option exercise following the Automatic Conversion, at the time of such option exercise) and converted into the corresponding Conversion Shares, which shares shall be issued in book entry form and without any action on the part of the Holders and shall be delivered to the Holders within one Business Day of the effectiveness of the Automatic Conversion (or option exercise, as applicable).
- (b) Notwithstanding the cancellation of the Converted Stock upon the Automatic Conversion, Holders of Converted Stock shall continue to have any remedies provided herein or otherwise available at law or in equity to such Holder because of a failure by the Corporation to comply with the terms of this Certificate of Designation. In all cases, the Holder shall retain all of its rights and remedies for the Corporation's failure to convert the Converted Stock.

[...]

Section 6.05 Mechanics of Conversion.

- (a) Electronic Issuance. Upon conversion and not later than (i) in the case of the Automatic Conversion, eight (8) Business Days after the Stockholder Approval and (ii) in the case of an Optional Conversion, three Trading Days after the Optional Conversion Date (the applicable date in clause (i) or (ii), as the case may be, the "**Share Delivery Date**"), the Corporation shall electronically transfer such Conversion Shares by crediting the account of the Holder's prime broker with DTC through its DWAC system. If, in the case of any Notice of Optional Conversion, such shares are not electronically delivered to or as directed by, the applicable Holder by the Share Delivery Date, the applicable Holder shall be entitled to elect to rescind such Notice of Optional Conversion by written notice to the Corporation at any time on or before electronic receipt of such shares, in which event such Holder shall direct the return of any shares of Common Stock delivered to the Holder through the DWAC system, representing the shares of Series A Non-Voting Convertible Preferred Stock unsuccessfully tendered for conversion to the Corporation.

[...]

FOURTH: The amendment effected herein was authorized by the consent in writing, setting forth the action so taken, signed by the holders of a majority of the outstanding shares entitled to vote thereon pursuant to Sections 228 and 242 of the General Corporation Law of the State of Delaware.

[Signature Page Follows]

IN WITNESS WHEREOF, this Certificate of Amendment of the Certificate of Designation of Preferences, Rights and Limitations of Series A Non-Voting Preferred Stock of the Company has been signed by the undersigned, its authorized officer, this 26th day of March, 2024.

CARTESIAN THERAPEUTICS, INC.

By: /s/ Carsten Brunn
Name: Carsten Brunn
Title: President and CEO

[Signature Page to Certificate of Amendment of the Certificate of Designation of Preferences, Rights and Limitations of Series A Non-Voting Convertible Preferred Stock of Cartesian Therapeutics, Inc.]

**CERTIFICATE OF AMENDMENT OF THE RESTATED
CERTIFICATE OF INCORPORATION, AS AMENDED, OF CARTESIAN THERAPEUTICS, INC.**

(Pursuant to Section 242 of the
General Corporation Law of the State of Delaware)

Cartesian Therapeutics, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "General Corporation Law"),

DOES HEREBY CERTIFY:

1. A resolution was duly adopted by the Board of Directors of the Corporation pursuant to Section 242 of the General Corporation Law proposing an amendment of the Restated Certificate of Incorporation, as amended, and declaring the advisability of said amendment of the Restated Certificate of Incorporation, as amended, and authorizing the appropriate officers of the Corporation to solicit the approval of the stockholders therefor. On March 27, 2024, the stockholders of the Corporation duly approved said proposed amendment at the Corporation's Special Meeting of Stockholders in accordance with Section 242 of the General Corporation Law. The resolution setting forth the amendment pursuant to the terms approved by the Corporation's Board of Directors, acting pursuant to the authority delegated by the Corporation's stockholders, is as follows:

RESOLVED: that the following paragraph is inserted at the end of Article FOURTH of the Restated Certificate of Incorporation of the Corporation, as amended:

Pursuant to the General Corporation Law of the State of Delaware, at 4:30 p.m. Eastern Time on April 4, 2024 (the "**Reverse Stock Split Effective Time**"), each 30 shares of Common Stock issued and outstanding immediately prior to the Reverse Stock Split Effective Time shall be combined into one validly issued, fully paid and non-assessable share of Common Stock, without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the "**Reverse Stock Split**"). No fractional shares shall be issued in connection with the Reverse Stock Split. In lieu of fractional shares of Common Stock, the Corporation's transfer agent shall aggregate all fractional shares of Common Stock and sell them as soon as practicable after the Reverse Stock Split Effective Time at the then-prevailing prices on the open market, on behalf of those stockholders who would otherwise be entitled to receive a fractional share of Common Stock, and after the transfer agent's completion of such sale, such stockholders shall receive a cash payment (without interest) from the transfer agent in an amount equal to their respective pro rata shares of the total net proceeds of that sale and, where shares are held in certificated form, upon the surrender of the stockholder's Old Certificates (as defined below). Each certificate that immediately prior to the Reverse Stock Split Effective Time represented shares of Common Stock (each, an "**Old Certificate**") shall thereafter represent that number of shares into which the shares of Common Stock, represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above. As soon as practicable following the Reverse Stock Split Effective Time, the Corporation will notify its stockholders holding shares of Common Stock in certificated form to transmit their Old Certificates to the transfer agent, and upon surrender of such Old Certificates or notification by the holder that such Old Certificates have been lost, stolen or destroyed and the execution of an agreement satisfactory to the Corporation to indemnify the Corporation for any loss incurred by it in connection with such Old Certificates, the Corporation will cause the transfer agent to issue new certificates representing the appropriate number of whole shares following the Reverse Stock Split for every one share of Common Stock, transmitted and held of record as of the Reverse Stock Split Effective Time."

2. This Certificate of Amendment has been duly adopted by the stockholders of the Corporation in accordance with the provisions of Section 242 of the General Corporation Law, and shall be effective as of 4:30 p.m. Eastern Time on April 4, 2024. Except as herein amended, all other provisions of the Restated Certificate of Incorporation, as amended, remain in full force and effect.

IN WITNESS WHEREOF, this Corporation has caused this Certificate of Amendment of the Restated Certificate of Incorporation, as amended, to be signed by its President and Chief Executive Officer this 28th day of March, 2024.

/s/ Carsten Brunn, Ph.D.

Cartesian Therapeutics, Inc.

Name: Carsten Brunn, Ph.D.

Title: President and Chief Executive Officer



Cartesian Therapeutics Announces Approval of Conversion of Series A Convertible Preferred Stock and Plans to Effect Reverse Stock Split

Proposals approved at Company's special meeting of stockholders held March 27, 2024

GAITHERSBURG, MD, March 28, 2024 (GLOBE NEWSWIRE) – Cartesian Therapeutics, Inc. (NASDAQ: RNAC) (the "Company"), a clinical-stage biotechnology company pioneering mRNA cell therapy for autoimmune diseases, today announced results from a special meeting of stockholders held March 27, 2024.

During the meeting, Cartesian stockholders approved the issuance of shares of common stock upon conversion of Cartesian's Series A Non-Voting Convertible Preferred Stock. The conversion of the majority of the shares of Series A Non-Voting Convertible Preferred Stock will occur automatically on April 8, 2024 at 5:00 p.m., Eastern time, and the remaining shares of Series A Non-Voting Convertible Preferred Stock remain subject to beneficial ownership limitations described in Cartesian's filings with the Securities and Exchange Commission. In addition, stockholders voted to approve a reverse stock split of Cartesian's issued and outstanding common stock. In conjunction with this approval, a 1-for-30 reverse stock split of Cartesian's outstanding shares of common stock, par value \$0.0001 per share, will be effective after the closing of trading hours on April 4, 2024.

Information Regarding Reverse Stock Split

Cartesian's common stock will begin trading on a reverse stock split-adjusted basis at the opening of market trading on April 5, 2024. Following the reverse stock split, the Company's common stock will continue to trade on The Nasdaq Global Market under the symbol "RNAC" with the new CUSIP number 816212302.

At the effective time of the reverse split, every 30 issued and outstanding shares of the Company's common stock will automatically be combined into one issued and outstanding share of the Company's common stock without any change in the par value per share. Fractional shares will not be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive a fractional share will be entitled to receive a cash payment in lieu of such fractional share. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's relative interest in the Company's equity securities, except for any adjustments for fractional shares. In addition, proportionate adjustments will be made to the number of shares underlying, and the exercise or conversion prices of, the Company's outstanding stock options and warrants, and to the number of shares of common stock issuable under the Company's equity incentive plans, and to the conversion ratio of the Company's Series A Non-Voting Convertible Preferred Stock, par value \$0.0001 per share.

The reverse stock split will reduce the number of issued and outstanding shares of the Company's common stock from approximately 165.5 million shares to approximately 5.5 million shares before the automatic conversion of the Company's Series A Non-Voting Convertible Preferred Stock into common stock, or approximately 17.8 million shares thereafter. The approximately 166.3 thousand shares of Series A Non-Voting Convertible Preferred Stock that remain subject to beneficial ownership limitations

will be convertible into approximately 5.5 million shares of common stock for a total of approximately 23.3 million shares of common stock outstanding once converted.

About Cartesian Therapeutics

Cartesian Therapeutics is a clinical-stage company pioneering mRNA cell therapies for the treatment of autoimmune diseases. The Company's lead asset, Descartes-08, is a potential first-in-class mRNA CAR-T in Phase 2b clinical development for patients with generalized myasthenia gravis. Additional Phase 2 studies are planned in systemic lupus erythematosus under an allowed IND, as well as basket trials in additional autoimmune indications. The Company's clinical-stage pipeline also includes Descartes-15, a next-generation, autologous anti-BCMA mRNA CAR-T.

Forward Looking Statements

Any statements in this press release about the future expectations, plans and prospects of the Company, including without limitation, statements regarding the Company's planned reverse stock split and the timing thereof, the automatic conversion and any future conversions of the Company's Series A Non-Voting Convertible Preferred Stock into common stock, the impact of the reverse stock split on the Company's stockholders, including any adjustments that may result from the treatment of fractional shares, the expected number of shares of common stock to be issued and outstanding following the reverse stock split, the potential of Descartes-08 and Descartes-15 and the Company's other product candidates to treat myasthenia gravis, systemic lupus erythematosus, or any other disease, the anticipated timing or the outcome of the FDA's review of the Company's regulatory filings, and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including, but not limited to, the following: the uncertainties inherent in the initiation, completion and cost of clinical trials including proof of concept trials, including uncertain outcomes, the availability and timing of data from ongoing and future clinical trials and the results of such trials, whether preliminary results from a particular clinical trial will be predictive of the final results of that trial and whether results of early clinical trials will be indicative of the results of later clinical trials, the ability to predict results of studies performed on human beings based on results of studies performed on non-human subjects, the unproven approach of the Company's RNA Armory® technology, potential delays in enrollment of patients, undesirable side effects of the Company's product candidates, its reliance on third parties to conduct its clinical trials, the Company's inability to maintain its existing or future collaborations, licenses or contractual relationships, its inability to protect its proprietary technology and intellectual property, potential delays in regulatory approvals, the availability of funding sufficient for its foreseeable and unforeseeable operating expenses and capital expenditure requirements, the Company's recurring losses from operations and negative cash flows, substantial fluctuation in the price of the Company's common stock, risks related to geopolitical conflicts and pandemics and other important factors discussed in the "Risk Factors" section of the Company's most recent Annual Report on Form 10-K and subsequently filed Quarterly Reports on Form 10-Q, and in other filings that the Company makes with the Securities and Exchange Commission. In addition, any forward-looking statements included in this press release represent the Company's views only as of the date of its publication and should not be relied upon as representing its views as of

any subsequent date. The Company specifically disclaims any intention to update any forward-looking statements included in this press release, except as required by law.

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