

Caladrius Biosciences Inc

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Caladrius Biosciences surges as it sells off majority stake in PCT

Cell-based gene therapy specialist Caladrius Biosciences Inc (NASDAQ:CLBS) has sold its 80.1% stake in its PCT subsidiary to Hitachi Chemical for US\$75mln.

The news sent shares surging to US\$6.04, up from US\$5.10 at last night's close.

Caladrius said there is the potential for it to receive an additional cash payment of US\$5 million if PCT achieves a certain revenue-based milestone.

PCT is an industry-leading cell therapy development and manufacturing services provider and is currently 19.9% owned by Hitachi Chemical.

Having sold out to the minority partner in the joint venture, Caladrius will now be a pure play cell therapeutics development company.

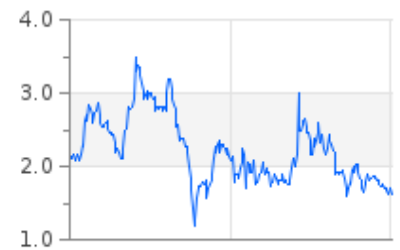
"Hitachi Chemical's purchase of our remaining interest in PCT unlocks the value of this asset for our company both by transforming Caladrius into a well-capitalized pure play therapeutics development company and by eliminating our need to contribute the tens of millions of dollars of future capital investment in PCT needed for it to fully realize its cell therapy commercial manufacturing growth goals," said David Mazzo, PhD, chief executive officer of Caladrius.

"The transaction provides considerable non-dilutive capital to fund the execution of our ongoing Phase 2 trial while also allowing us to exploit compelling therapeutic prospects," he added.

Price: 1.59

Market Cap: \$30.72 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: CLBS

Listing: NASDAQ

52 week	High	Low
	3.58	1.15

Sector: Pharma & Biotech

Website: www.caladrius.com

Company Synopsis:

Caladrius is a late-stage therapeutics development biopharmaceutical company pioneering advancements of cell therapies for select cardiovascular and autoimmune diseases. Our leadership team collectively has decades of biopharmaceutical development experience and world-recognized scientific achievement in the fields of cardiovascular and autoimmune disease, among other areas.

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