



Likarda and eQcell Announce License Option Agreement

Likarda's Custom Hydrogel Encapsulant to be Used as Cell Therapy Delivery System to Treat Equine Lameness

Cambridge, Massachusetts, February 17, 2022 – Likarda, LLC is a cell therapy company developing innovative delivery systems to optimize cell therapies. Their Core-Shell Spherification® (CSS™) platform technology optimizes the cell therapy treatment for improved results. Today the company announced an agreement in which eQcell may exercise options for a world-wide license of the customized hydrogel encapsulation product for their equine multipotent stromal cells.

“Building on the success of our hydrogels to encapsulate cells targeting other diseases such as diabetes, this is our first licensing agreement for Likarda and we are excited to show an improved efficacy with our CSS™ technology,” said Dr. Lisa Stehno-Bittel, CEO and Co-Founder of Likarda. “We are enthusiastic about joining forces with eQcell with their strong cell therapy portfolio and long-standing experience in the animal health industry. Based on our successful studies in animal models of osteoarthritis, we believe that our method of trapping cells in a target location for a slow-release formulation will reduce the required dose and eliminate multiple injections into the joint for an improved outcome.”

"Likarda has impressed us with their innovative hydrogel platform for cell therapies, bringing breakthrough solutions to the cell therapy market," said Thomas Koch, Founder and Chief Executive Officer of eQcell. "We look forward to putting our energy behind developing a cell-hydrogel product for the equine market and leveraging eQcell's growing presence in the cell-based animal health market."

Likarda's CSS hydrogels have shown improved joint recovery in rat models of osteoarthritis by reversing the loss of proteoglycans and joint surface integrity four weeks after injection of the encapsulated rat multipotent stromal cells. In contrast, animals that received the stem cells without Likarda's encapsulating hydrogel had only modest improvements. Likarda presented the data at the North American Veterinary Regenerative Medicine Association (NAVRMA) meeting.

Under the terms of the agreement, eQcell has the right to evaluate the encapsulation system with their cells in osteoarthritic horses with the ability to exercise the licensing option.

About Likarda, LLC

Likarda is a cell therapy company developing enabling technologies for the delivery of cell therapies to improve their efficacy and provide patients with sustainable reversal for their chronic or fatal diseases. Likarda's revolutionary technology to coat cells with inert hydrogels,

called Core-Shell Spherification® (CSS™), is a customizable platform to deliver and maintain cells in their intended target location within the body, while keeping cells viable by protecting them from destruction. Visit [Likarda](#) for more information.

About eQcell, Inc.

eQcell is a clinical-stage regenerative medicine company founded on 15 years of scientific investigation into stem cells at the University of Guelph's Ontario Veterinary College, ranked fifth in the world. eQcell's products are culture-expanded, adult and neonatal stromal cells. The company has characterized its cells for novel cell-based therapies having developed allogeneic equine cord blood stem cells as well as canine adipose-derived MSCs. eQcell's initial concentration in veterinary therapy is designed to most rapidly achieve marketing approval to address the emerging veterinary regenerative market as well as to generate pre-clinical data leading to a scientifically and economically-effective pathway to translation into similar human applications; the company's One Health approach *from bench to stall to bed side*. Visit [eQcell](#) for more information.

Contact

Likarda, LLC
Karthik Ramachandran, COO & Co-Founder
Mobile: 303-981-5862
karthik@likarda.com

eQcell Inc.
Dr. Thomas Koch, Founder and CEO
Mobile phone: 519-760-0068
tkoch@eqcell.com