Lakefront Announces Sale of Preclinical CAR-T Programs to Armed Cell Therapeutics

Previously announced wind-down of the legacy cell therapy activities is substantially complete

Mechelen, Belgium; October 14, 2026, 22.01 CEST; Lakefront Biotherapeutics NV (Euronext & NASDAQ: LKFT) today announced that it has completed the sale of its early-stage cell therapy pipeline to Armed Cell Therapeutics BV, a Belgium-based biotechnology company developing next-generation armed CAR-T therapies for cancer and formed by experienced executives Paul Stoffels, John Mellors and Peter Verhaeghe. The preclinical program is based on technology originated from, and research undertaken by AboundBio, which was acquired by Lakefront NV (previously Galapagos NV) in 2022. The terms of the agreement include an upfront payment of €8 million and the potential for up to $230 million in milestone payments and a low-single-digit royalty to Lakefront.

The transferred preclinical assets comprise multi-targeting and armed CAR-T constructs designed to improve the potency and persistence of CAR-Ts and prevent cancer treatment resistance in hematological and solid tumors of high unmet need. Armed Cell Therapeutics will independently advance these programs.

“I’m pleased we were able to complete this sale of the early-stage cell therapy programs as it provides a path to continue to advance these assets on behalf of patients. Additionally, it offers Lakefront shareholders the opportunity to benefit from their potential future progress by the experienced team at Armed Cell Therapeutics,” said Sooin Kwon, Chief Business Officer of Lakefront. “Lakefront continues to be in an enviable position with a rich legacy of innovation, an exciting newly established pipeline of T-cell engagers and a strong cash balance.”

Lakefront previously announced its intention to wind down its cell therapy activities following a comprehensive review of strategic alternatives. This process is substantially complete.

About Lakefront Biotherapeutics
Lakefront Biotherapeutics is a biotechnology company dedicated to building a differentiated pipeline of medicines for patients with serious diseases in areas of high unmet need. The Company has established a clinical-stage portfolio in immunology and inflammation, anchored by gamgertamig, a potential first-in-class and best-in-class BCMAxCD3 T-cell engager for autoimmune diseases. Backed by deep deal-making expertise, operational flexibility, and a strong capital position, Lakefront identifies, acquires, and advances high-quality assets with clear potential to deliver meaningful patient impact and long-term shareholder value. For more information, visit https://www.lakefrontbio.com or follow us on LinkedIn or X.

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