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): May 28, 2020

CABALETTA BIO, INC.
(Exact name of Registrant as Specified in its Charter)

Delaware	**001-39103**	**82-1685768**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**
2929 Arch Street, Suite 600, Philadelphia, PA		**19104**
(Address of principal executive offices)		**(Zip Code)**

(267) 759-3100
(Registrant's telephone number, including area code)

Not Applicable
(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 $0.00001 per share	**CABA**	**The Nasdaq Global Select Market**

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 1.01 Entry Into a Material Definitive Agreement.

On May 27, 2020, Cabaletta Bio, Inc. (the "Company") entered into (i) the Amendment No. 1 ("the SRA Amendment") to the Sponsored Research Agreement (the "SRA"), dated April 23, 2018 with the Trustees of the University of Pennsylvania ("Penn") and (ii) the First Amendment ("the CARLA Amendment") to the Amended and Restated License Agreement ("CARLA"), dated July 23, 2019 with the Penn and the Children's Hospital of Philadelphia. The SRA Amendment expands the scope of sponsored research to include three additional B cell-mediated autoimmune disease under the director of Aimee Payne, M.D., Ph.D. Under the CARLA Amendment, the Company added certain intellectual property relating to one of the three undisclosed disease targets.

On May 28, 2020, the Company issued a press release, titled "Cabaletta Bio Announces Expansion of Sponsored Research Agreement with the University of Pennsylvania," to announce the SRA Amendment and CARLA Amendment. The full text of the Company's press release regarding the SRA Amendment and the CARLA Amendment is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The foregoing descriptions are a summary of certain terms of the SRA Amendment and the CARLA Amendment, and, by its nature, are incomplete. These descriptions are qualified in their entirety by reference to the SRA Amendment and CARLA Amendment, which are filed herewith Exhibits 10.1 and 10.2 and are incorporated herein by reference. The Company has applied for confidential treatment of certain provisions to the Securities and Exchange Commission. Omitted material for which confidential treatment has been requested has been submitted separately with the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1	Amendment No. 1, dated May 27, 2020, to the Sponsored Research Agreement, dated April 23, 2018, between the Company and the Trustees of the University of Pennsylvania.
10.2	First Amendment, dated May 27, 2020, to the Amended and Restated License Agreement, dated July 23, 2019, among the Company, the Trustees of the University of Pennsylvania and the Children's Hospital of Philadelphia.
99.1	Press release of Cabaletta Bio, Inc. titled "Cabaletta Bio Announces Expansion of Sponsored Research Agreement with the University of Pennsylvania," dated May 28, 2020.

SIGNATURE

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

CABALETTA BIO, INC.

Date: May 28, 2020

By: /s/ Steven Nichtberger
Steven Nichtberger, M.D.
President and Chief Executive Officer

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT HAVE BEEN OMITTED AND REPLACED WITH "[***]". SUCH IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS (I) NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO THE COMPANY IF DISCLOSED.

Exhibit 10.1

AMENDMENT NO. 1 TO SPONSORED RESEARCH AGREEMENT

This Amendment No. 1 to the Sponsored Research Agreement ("**Amendment**") by and between by and between The Trustees of the University of Pennsylvania, a Pennsylvania nonprofit corporation **("Penn"),** with offices located at Penn Center for Innovation, 3600 Civic Center Blvd, 9th Floor, Philadelphia, PA 19104-4310, and Cabaletta Bio, Inc., a Delaware corporation**,** having a place of business at 2929 Arch Street, Suite 600, Philadelphia, PA 19104 (formerly Tycho Therapeutics, Inc., a Delaware corporation having a place of business at 501 Northwick Lane, Villanova, PA 19085) **("Sponsor")** is effective as of May 27, 2020 ("**Amendment Effective Date**"). Penn and Sponsor may be referred to **herein as a "Party" or, collectively, as "Parties."**

Penn and Sponsor may be referred to herein as a "**Party**" or, collectively, as "**Parties**".

RECITALS:

WHEREAS, the Parties entered into a Sponsored Research Agreement dated April 23, 2018 ("**Agreement**"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement; and

WHEREAS, the Parties now desire to amend the Agreement to add additional activities to the Sponsored Research, and to set forth their mutual understandings with respect to the potential license, at a future date, of [***] (as defined below), each as set forth herein; and

WHEREAS, in view of the state of emergency associated with coronavirus, Penn has implemented a plan for prioritizing resources to ensure the safety and welfare of all affected stakeholders, including employees, students, patients, and research subjects. The plan includes a hiatus on the initiation of categories of research that utilize Penn facilities; and

WHEREAS, the Parties are entering into this Agreement so that the Research may be initiated as soon as feasible after the end of the hiatus.

NOW, THEREFORE, in consideration of the various promises and undertakings set forth herein, the Parties agree as follows:

1. **Definitions.** The following definitions will be added to the Agreement as new Sections 1.8,1.9, 1.10:

   1.8 [***].

   1.9 "**Licensed Antigen**" means [***].

   1.10 [***].

2. **Reimbursement**. Section 3.1 of the Agreement is hereby amended to add an additional budget of [***] ("Additional Budget"), as detailed in Attachment A-1 hereto.

3. **Payment**. Section 3.2 of the Agreement is hereby amended to state that with respect to the Additional Budget, Sponsor shall make payments in accordance with the payment terms set forth in Attachment A-1 hereto.

4. **Scope of work**. The scope of work detailed in Attachment A to the Agreement is hereby amended to add the additional work detailed in Attachment A-1 hereto.

5. **Option.** Section 5.6 of the Agreement is hereby deleted and replaced with the following:

5.6 Option.

(i) In consideration of Sponsor's funding of the Sponsored Research and payment for intellectual property expenses as provided for in Section 5.3, Penn grants Sponsor a first option to [***] the Related Intellectual Property Controlled (as defined in the License Agreement) by Penn within the scope of the license granted by Penn to Sponsor under the License Agreement. If Sponsor fails to exercise its option [***] within [***] after disclosure of such Related Intellectual Property to Sponsor (the "**Option Period**"), or if Sponsor fails to make payment for intellectual property expenses as provided for in Section 5.3 with respect to such Related Intellectual Property, Penn shall be free to license such Related Intellectual Property to any party upon such terms as Penn deems appropriate, without any further obligation to Sponsor. Sponsor shall notify Penn in writing within the Option Period if it desires to exercise such option. In the event that Sponsor exercises such option, (1) [***] (2) as to each patent application that is Related Intellectual Property for which Sponsor has exercised its option, Sponsor shall pay Penn a flat fee of [***] (for clarity, no additional fee shall be owed for any application claiming priority thereto, any foreign counterpart thereof, or any other application in the same patent family). Prior to, and during the Option Period, Penn shall not assign, transfer, convey, or grant any rights in or otherwise encumber such Related Intellectual Property in any manner that would impair Sponsor's rights in and to such Related Intellectual Property under this Agreement. For clarity, if Sponsor has exercised its option to Related Intellectual Property hereunder, Sponsor's rights and obligations relating to the filing, prosecution and maintenance of any patent applications and issued patents covering such Related Intellectual Property for which Sponsor has exercised its option shall be set as forth in the License Agreement.

If the Related Intellectual Property relates to [***], the Parties shall negotiate and incorporate into the License Agreement mutually agreeable and commercially reasonable diligence milestones for the development of such [***], which diligence milestones shall take into account the stage of research of the applicable program, the potential scientific challenges of the applicable program, and the reasonably expected timelines for achievement of such milestones.

(ii) In consideration of Sponsor's funding of the Sponsored Research and payment for intellectual property expenses as provided for in Section 5.3, Penn grants Sponsor a first option to negotiate to acquire a license on commercially reasonable terms to practice Unrelated Intellectual Property Controlled (as defined in the License Agreement) by Penn [***]. Penn and Sponsor will negotiate in good faith to determine the terms of a license agreement as to each item of Unrelated Intellectual Property for which Sponsor has agreed to make payment for intellectual property expenses

as provided for in Section 5.3, if any. The Parties agree that any such license agreement would specify that the license therein would become effective as of such date that Sponsor notifies Penn that it wishes to make such license effective; provided, that as of such date, and thereafter, [***] and [***] collective equity ownership interest in Sponsor is equal to or less than [***] of Sponsor's issued and outstanding capital stock calculated on a fully diluted basis. If Sponsor and Penn fail to execute a license agreement within [***] after disclosure of Unrelated Intellectual Property to Sponsor (the "**Negotiation Period**"), or if Sponsor fails to make payment for intellectual property expenses as provided for in Section 5.3, Penn shall be free to license such Unrelated Intellectual Property to any party upon such terms as Penn deems appropriate, without any further obligation to Sponsor. Prior to, and during the Negotiation Period, Penn shall not assign, transfer, convey, or grant any rights in or otherwise encumber such Unrelated Intellectual Property in any manner that would impair Sponsor's option to such Unrelated Intellectual Property under this Agreement.

6. [***] **Intellectual Property**. In the event that Licensee exercises an option to include Related Intellectual Property relating to [***], then the License Agreement shall be amended, with the effective date of such amendment being referred to below as the "[***] Amendment Date", to incorporate the following terms:

(A) The patents or patent applications in such Related Intellectual Property will be added to Exhibit A of the CARLA;

(B) A new "[***] Subfield" will be added to the Field of Use, which would be the prevention or treatment of any disease or condition with an [***];

(C) Other than the [***] payment set forth in Section 5.6 of the Agreement, the economic terms of the license for [***] will be the same as for other Products; and

(D) The regulatory diligence milestones with respect to [***] shall be as set forth below:

Diligence Event	**Achievement Date**
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

- [***]
- [***]
- [***]
- [***]
- [***]

7. **Notices and Deliveries.** The notice addresses in Section 9.12 of the Agreement are hereby deleted and replaced with the following:

For Penn
[***]
[***]
[***]
[***]
[***]
[***]

with a copy to:
[***]
[***]
[***]
[***]

***With a copy to the Principal Investigator*:**
[***]

For Sponsor:
[***]
[***]
[***]
[***]

with a copy to:
[***]
[***]
[***]
[***]

8. **Entire Agreement of the Parties; Amendments**. The Agreement, including any Exhibits and as amended by this Amendment, constitutes and contains the entire understanding and agreement of the Parties respecting the subject matter hereof and cancel and supersedes any and all prior negotiations, correspondence, understandings and agreements between the Parties, whether oral or written, regarding such subject matter. No waiver, modification or amendment of any provision of the Agreement and/or this Amendment shall be valid or effective unless made in a writing referencing the Agreement and/or this Amendment and signed by a duly authorized officer of each Party.

9. **Counterparts**. This Amendment may be executed in counterparts, each of which will be deemed an original, and all of which together will be deemed to be one and the same instrument. A portable document format (PDF) or electronic copy of this Amendment, including the signature pages, will be deemed an original.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the duly authorized representatives of the Parties hereby execute this Amendment as of the date first written above.

THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

By: /s/ Christine S. Baxter
Name: Christine S. Baxter
Title: Sr. Assoc. Dir., Corp. Contracts

I have read and understood the responsibilities of the Principal Investigator:

By: /s/ Aimee Payne
Name: Aimee Payne, MD, PhD

CABALETTA BIO, INC.

By: /s/ Steven Nichtberger
Name: Steven Nichtberger, M.D.
Title: Chief Executive Officer

Attachment A-1

Summary of Sponsored Research

Work Scope & Details of Program – See attached Appendix 1 to this Attachment A-1.

Principal Investigator – Aimee Payne, MD, PhD; [***]

Representative of Sponsor – Steven Nichtberger; [***]

Period of Performance –From the [***] to the two year anniversary of the [***].

Report Schedule – Final report due within [***] after completion of the Sponsored Research. Interim reports due [***] after commencement of the Sponsored Research.

Budget – See attached Appendix 2 to this Attachment A-1; [***]

Payments under this Agreement will be payable within [***] of Sponsor's receipt of an invoice from Penn.

Payment Terms

[***]

By way of example:

- [***]
- [***]
- [***]
- [***]
- [***]

APPENDIX 1 TO ATTACHMENT A-1
WORK SCOPE & DETAILS OF PROGRAM

[***]

APPENDIX TO ATTACHMENT A-1
BUDGET AND PAYMENT SCHEDULE

[***]

References

[***]

CERTAIN CONFIDENTIAL PORTIONS OF THIS EXHIBIT HAVE BEEN OMITTED AND REPLACED WITH "[***]". SUCH IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS (I) NOT MATERIAL AND (II) WOULD LIKELY CAUSE COMPETITIVE HARM TO THE COMPANY IF DISCLOSED.

Exhibit 10.2

UNIVERSITY *of* PENNSYLVANIA

First Amendment to Patent License Agreement

This First Amendment (this "*First Amendment*") to the Amended and Restated License Agreement (the "*CARLA*") effective as of May 27, 2020, is made by and between The Trustees of the University of Pennsylvania ("*Penn*") and Cabaletta Bio, Inc. ("*Licensee*") and The Children's Hospital of Philadelphia ("*CHOP*") and amends the CARLA between the Parties, dated July 23, 2019. Capitalized terms used herein shall have the meanings given in the CARLA.

BACKGROUND

The CARLA relates to certain intellectual property developed by [***] of Penn's School of Medicine, and by [***] of CHOP. Licensee desires to add additional Patent Rights Controlled by Penn to the Institutions' Patent Rights, including certain intellectual property developed by [***] with respect to [***] (as defined below). The Parties wish to amend the CARLA to reflect these changes.

Now, therefore, the Parties hereby agree as follows:

1) The following definitions shall be added to Article 1 of the CARLA, as new Section 1.35:

1.35 "[***].

2) Section 1.9 of the CARLA shall be amended and restated in its entirety and shall read as follows:

1.9 "**Field of Use**" means the following subfields (each a "**Subfield**"): [***].

3) Exhibit A to the CARLA is hereby amended and restated in its entirety and is replaced by Exhibit A to this First Amendment.

4) Exhibit B to the CARLA is hereby amended and restated in its entirety and is replaced by Exhibit B to this First Amendment.

5) Within thirty (30) business days of receipt of invoice, Licensee shall pay Penn a fee of [***] in consideration for adding [***] to the Institutions' Patent Rights.

6) [***].

7) This First Amendment, together with the CARLA, constitute the entire agreement between the Parties with respect to the subject matter hereof. All other terms and provisions of the CARLA, except as expressly amended by this First Amendment, remain in full force and effect.

8) This First Amendment may be executed in two or more counterparts, each of which shall be deemed an original and together shall be deemed one and the same instrument.

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have caused this First Amendment to be executed by their duly authorized representatives.

THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

By:	/s/ Benjamin Dibling
Name:	Benjamin Dibling, Ph.D.
Title:	Executive Director of Licensing, Penn Center for Innovation
Date:	May 18, 2020

CABALETTA BIO, INC.

By:	/s/ Steven Nichtberger
Name:	Steven Nichtberger, M.D.
Title:	Chief Executive Officer
Date:	May 27, 2020

THE CHILDREN'S HOSPITAL OF PHILADELPHIA

By:	/s/ Camille Jolly-Tornetta
Name:	Camille Jolly-Tornetta, Ph.D.
Title:	Director, Office of Technology Transfer
Date:	May 20, 2020

Exhibit A

Institutions' Patent Rights

[***]

Exhibit B

Certain Financial Terms

DEVELOPMENT & COMMERCIALIZATION

Diligence Event	Achievement Date
Financial Diligence	
[***]	[***]
[***]	[***]
Regulatory Diligence	
[***]	
[***]	[***]
[***]	[***]
[***]	[***]
[***]	
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

- Licensee may extend any Achievement Date for a Financial Diligence Event by [***] by making a [***] payment to Penn prior to the expiration of such Achievement Date for such Financial Diligence Event.
- For any Product that is not a [***], Licensee may extend any Achievement Date for a Regulatory Diligence Event by [***], but not more than [***] per Diligence Event, by making a [***] payment per extension to Penn prior to the expiration of such Achievement Date for such Regulatory Diligence Event.
- For any Product that is a [***], Licensee may extend any Achievement Date for a Regulatory Diligence Event by [***], but not more than [***], by making a [***] payment per extension to Penn prior to the expiration of such Achievement Date for such Regulatory Diligence Event (and upon any such [***] extension, all Achievement Dates for subsequent Regulatory Diligence Events would be extended by [***] to reflect the downstream effect of a delay in the prior Regulatory Diligence Event).

- **License Maintenance Fee**. [***]

- **Milestone Payments**.

Milestone	Milestone Payment
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

Milestone Payments shall be reduced by [***] for the second Product that achieves a Milestone, and shall be further reduced by an additional [***] for the third Product that achieves a Milestone, and so on for each subsequent Product that achieves a Milestone.

- **Royalty.**

CERTAIN FINANCIAL TERMS

Royalty Rate (% of Net Sales of Product)	For Portion of Annual Net Sales
[***]	[***]
[***]	[***]
[***]	[***]

- **Minimum Annual Royalties**.

Year:	First Year after First Commercial Sale	Second Year after First Commercial Sale, and each year thereafter
Minimum Annual Royalty:	[***]	[***]

- **Penn Sublicense Income**.

Stage	% of income
[***]	[***]
[***]	[***]
[***]	[***]
[***]	[***]

Cabaletta Bio™

Cabaletta Bio Announces Expansion of Sponsored Research Agreement with the University of Pennsylvania

Collaboration deepens pipeline with CAAR design and optimization effort in three additional B cell-mediated autoimmune diseases

PHILADELPHIA, May 28, 2020 — Cabaletta Bio, Inc. (Nasdaq: CABA), a clinical stage biotechnology company focused on the discovery and development of engineered T cell therapies for patients with B cell-mediated autoimmune diseases, today announced the expansion of its Sponsored Research Agreement (SRA) with the University of Pennsylvania (Penn). The agreement expands the scope of sponsored research to include three additional B cell-mediated autoimmune diseases under the direction of Aimee Payne, M.D., Ph.D., an Associate Professor of Dermatology in the Perelman School of Medicine at the University of Pennsylvania, Director of the Penn Clinical Autoimmunity Center of Excellence, and a co-founder of Cabaletta Bio and co-chair of the Scientific Advisory Board.

“We are excited to expand our partnership with Cabaletta to design additional product candidates within the field of B cell-mediated autoimmune diseases where we believe that a targeted cell therapy approach to treat patients is possible. By leveraging our experience in optimizing CAAR design and collaborating with the laboratory team at Cabaletta, we look forward to advancing preclinical studies in a broader range of autoimmune diseases,” said Dr. Payne.

“Over the past two years, our collaboration with Dr. Payne’s lab has produced two product candidates, including our lead clinical program in mucosal pemphigus vulgaris and our lead preclinical program in MuSK myasthenia gravis, which is now advancing to Investigational New Drug (IND)-enabling studies. Encouraged by the past successes from our collaboration, we have leveraged our CABA platform to identify and prioritize three additional disease targets. Through this expanded agreement with Penn, we hope to be able to accelerate the discovery and development of three additional engineered T cell therapeutic candidates,” said Steven Nichtberger, M.D., President and Chief Executive Officer of Cabaletta Bio.

Cabaletta Bio also has a license agreement with Penn that provides the Company with access to multiple patent families covering CAAR T cell therapy as applied to the field of B cell-mediated autoimmune and alloimmune diseases. Concurrently with the expansion of the SRA, this license is also being amended to add certain intellectual property relating to one of the three undisclosed disease targets.

About CAAR T Cell Therapy

Chimeric AutoAntibody Receptor (CAAR) T cells are designed to selectively bind and eliminate only disease-causing B cells, while sparing the normal B cells that are essential for human health. CAAR T cells are based on the chimeric antigen receptor (CAR) T cell technology. While

CAR T cells typically contain a CD19-targeting molecule, CAAR T cells express an autoantibody-targeted antigen on their surface. The co-stimulatory domain and the signaling domain of both a CAR T cell and a CAAR T cell carry out the same activation and cytotoxic functions. Thus, Cabaletta Bio's CAARs are designed to direct the patient's T cells to kill only the pathogenic cells that express disease-causing autoantibodies on their surface, potentially leading to complete and durable remission of disease while sparing all other B cell populations that provide beneficial immunity from infection.

About Cabaletta Bio

Cabaletta Bio is a clinical-stage biotechnology company focused on the discovery and development of engineered T cell therapies for patients with B cell-mediated autoimmune diseases. The Cabaletta Approach to selective B cell Ablation (CABA) platform, in combination with Cabaletta's proprietary technology, utilizes Chimeric AutoAntibody Receptor (CAAR) T cells that are designed to selectively bind and eliminate only specific autoantibody-producing B cells while sparing normal antibody-producing B cells, which are essential for human health. The Company's lead product candidate, DSG3-CAART, is entering clinical development as a potential treatment for patients with mucosal pemphigus vulgaris, a prototypical B cell-mediated autoimmune disease. The Company's lead preclinical product candidate, MuSK-CAART, is designed as a potential treatment for patients with MuSK-associated myasthenia gravis. For more information, visit www.cabalettabio.com.

Forward-Looking Statements

This press release contains "forward-looking statements" of Cabaletta Bio within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including without limitation, express or implied statements regarding its: ability to maintain its collaboration with Penn; ability to capitalize on the expanded scope of the Sponsored Research Agreement with Penn; expectations regarding the intended incentives conferred by Fast Track Designation for DSG3-CAART for the treatment of mPV; expectations of the potential impact of COVID-19 on strategy, future operations, and the timing of its clinical trials, including the potential impacts on enrollment and initiation of its Phase 1 DesCAARTes™ trial; and statements regarding regulatory filings regarding its development programs.

Any forward-looking statements in this press release are based on management's current expectations and beliefs of future events, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: risks related to the impact of public health epidemics affecting countries or regions in which we have operations or do business, such as COVID-19; Cabaletta's ability to retain and recognize the intended incentives conferred by Orphan Drug Designation and Fast Track Designation for DSG3-CAART for the treatment of PV; risks related to Cabaletta's ability to protect and maintain its intellectual property position; uncertainties related to the initiation and conduct of studies and other development requirements for its product candidates; and the risk that the results of preclinical studies or clinical studies will not be predictive of future results in connection with future studies. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause Cabaletta's actual results to differ from those contained in the forward-looking statements, see the section entitled "Risk Factors" in Cabaletta's most recent annual report on Form 10-K as well as discussions of potential risks, uncertainties, and other important factors in Cabaletta's other filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and Cabaletta undertakes no duty to update this information unless required by law.

Editor's Note: Dr. Payne is a University of Pennsylvania faculty member and holds an equity stake in the Company. The University of Pennsylvania is an equity holder and investor in the Company. In addition, both Penn and the inventors of the licensed technology may receive additional financial benefits under the license in the future.

Contacts:

Anup Marda
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Investors:

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