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

CAPRICOR THERAPEUTICS, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware	**001-34058**	**88-0363465**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

8840 Wilshire Blvd., 2nd Floor, Beverly Hills, CA	**90211**
(Address of principal executive offices)	**(Zip Code)**

(310) 358-3200
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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. ☐

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 $0.001 per share	CAPR	The Nasdaq Capital Market

Item 7.01 Regulation FD Disclosure.

On May 28, 2020, Capricor Therapeutics, Inc., a Delaware corporation (the "Company"), posted to the "Investors" section of the Company's website at*www.capricor.com* a corporate presentation providing an update of the Company's current business and products (the "Corporate Presentation"). A copy of the Corporate Presentation is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 7.01 of this Current Report on Form 8-K.

The information contained in Item 7.01 of this Current Report on Form 8-K is being furnished and shall not be deemed to be "filed" for the 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 and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Capricor Therapeutics, Inc. slide presentation dated May 28, 2020.

SIGNATURES

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.

CAPRICOR THERAPEUTICS, INC.

Date: May 28, 2020

By: /s/ Linda Marbán, Ph.D.
Linda Marbán, Ph.D.
Chief Executive Officer

Exhibit 99.1


Capricor
Therapeutics™
Corporate & Investor Presentation
May 2020
NASDAQ: CAPR

Forward-Looking Statements

Statements in this presentation regarding the efficacy, safety, and intended utilization of Capricor's product candidates; the initiation, conduct, size, timing and results of discovery efforts and clinical trials; the pace of enrollment of clinical trials; plans regarding regulatory filings, future research and clinical trials; regulatory developments involving products, including the ability to obtain regulatory approvals or otherwise bring products to market; plans regarding current and future collaborative activities and the ownership of commercial rights; scope, duration, validity and enforceability of intellectual property rights; future royalty streams, revenue projections; expectations with respect to the expected use of proceeds from the recently completed offerings and the anticipated effects of the offerings, and any other statements about Capricor's management team's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "could," "anticipates," "expects," "estimates," "should," "target," "will," "would" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements. More information about these and other risks that may impact Capricor's business is set forth in Capricor's Annual Report on Form 10-K for the year ended December 31, 2019 as filed with the Securities and Exchange Commission on March 27, 2020 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 as filed with the Securities and Exchange Commission on May 15, 2020. All forward-looking statements in this press release are based on information available to Capricor as of the date hereof, and Capricor assumes no obligation to update these forward-looking statements.

CAP-1002 is an Investigational New Drug and is not approved for any indications. None of Capricor's exosome-based candidates have been approved for clinical investigation.

Corporate Summary

- Cell and exosome-based platform therapeutics company
- Two products with novel approaches to neuromuscular, infectious, inflammatory and cardiovascular diseases

Cell Therapy
Cardiosphere-derived cells (CAP-1002)

Exosomes Platform
CDC-Exosomes & Engineered Exosomes

Targeted Indications
CAP-1002 – Duchenne muscular dystrophy (DMD) and COVID-19
CDC-Exosomes – DMD, inflammatory and cardiac diseases
Engineered Exosomes – COVID-19, inflammatory and cardiac diseases

- Late-stage clinical development in DMD and rapidly progressing program in COVID-19
- Over 100 publications from multiple institutions worldwide on both platforms with extensive in-vivo and clinical data
- Efficient use of capital including non-dilutive sources
- Experienced management team

NASDAQ
CAPR

Proforma Cash (3/31/20) [1]
$26.3 million

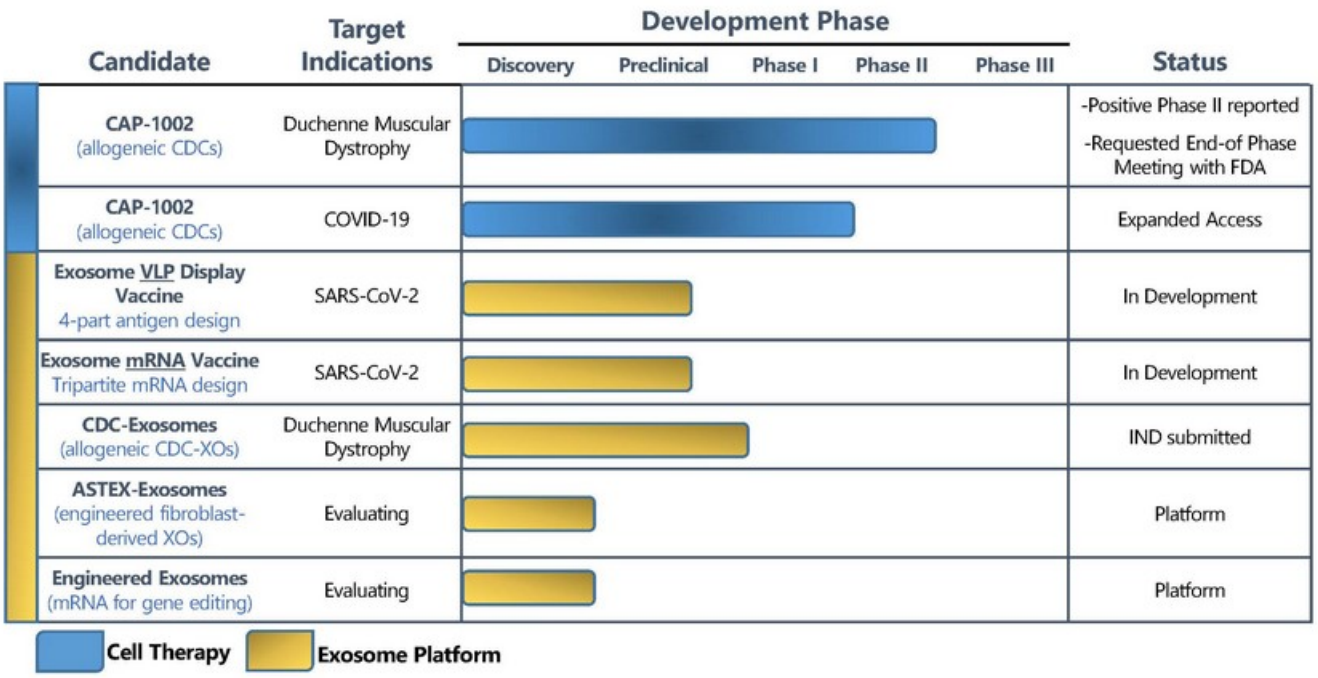
Common shares[1]
14.3 million

Non-Dilutive Capital
$45 million

External Collaborators
US Army
US Department of Defense
Johns Hopkins University
Cedars-Sinai Medical Center

[1]As of 5/15/20 as reported in Form 10Q

Capricor's Product Pipeline

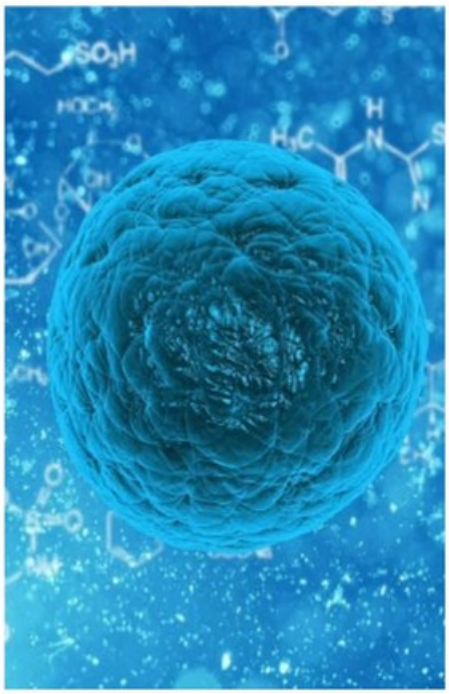


Capricor's exosomes technology has not yet been approved for clinical investigation.

Capricor's CAP-1002 Technology

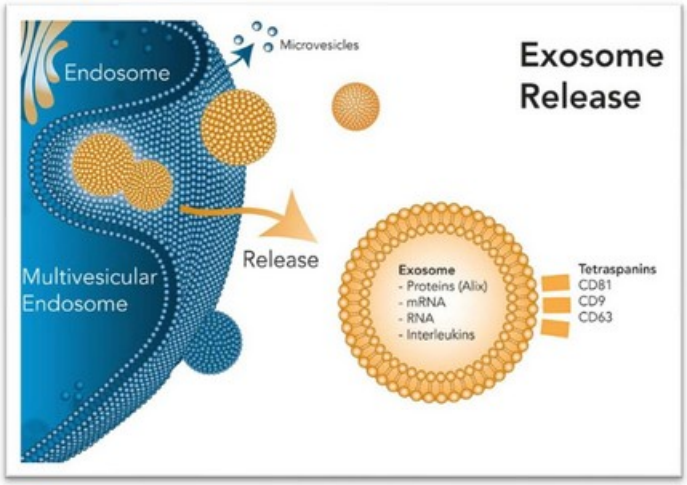
CAP-1002 is a biologic consisting of allogeneic cardiosphere-derived cells (CDCs)

- Manufactured from donated heart muscle
- Does not act by "stemness" - the cells do not engraft into host tissue
- MOA: cells secrete exosomes:
  - Contain miRNAs, non-coding RNAs and proteins
  - Internalized by target cells
  - Stimulate diverse and lasting changes in cellular behavior
  - 3 known miRNAs drive CAP-1002 potency
- **CAP-1002 has been investigated in multiple independent clinical trials and more than 150 human subjects to date**



Overview of Exosome Technology

- Lipid-bilayer nanoparticles produced by most cells for inter-cellular communication
- Contain small fragment nucleic acids and proteins for cellular signaling
- Contents readily enter cytoplasm and nucleus
- Targeted to specific receptors
- May be bioengineered
- May be lyophilized



The Field of Exosomes:
Increasing Market Opportunity

Capricor Therapeutics

High Growth

27.7% CAGR of the global exosome diagnostic and therapeutic market through 2019 to 2027[1]

Increased Financing Activities

Over $375M raised to date in several private companies to date[2]

Large Addressable Market

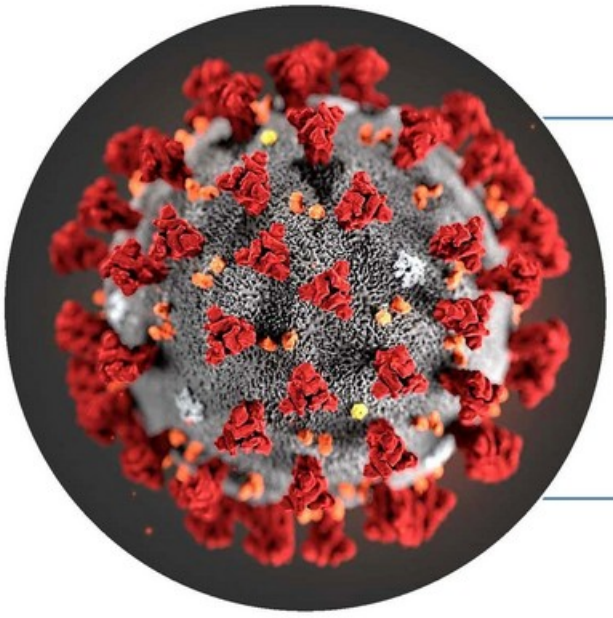
The global market for exosome diagnostic and therapeutics is expected to reach revenue of $580 million by 2027[1]

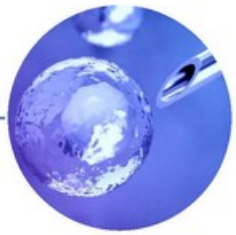
Increased Strategic Transactions

M&A activity continuing to increase in delivery, oncology and manufacturing with therapeutics underrepresented in deal flow

[1] https://www.reportlinker.com/p05775295/GLOBAL-EXOSOME-DIAGNOSTIC-AND-THERAPEUTIC-MARKET-FORECAST.html?utm_source=PRN
[2] Based on public data online sources

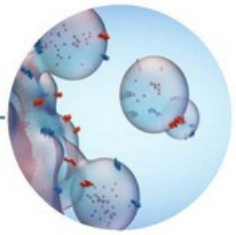
Capricor's Multi-Target Approach to COVID-19





COVID-19 Patients
treatment using CAP-1002

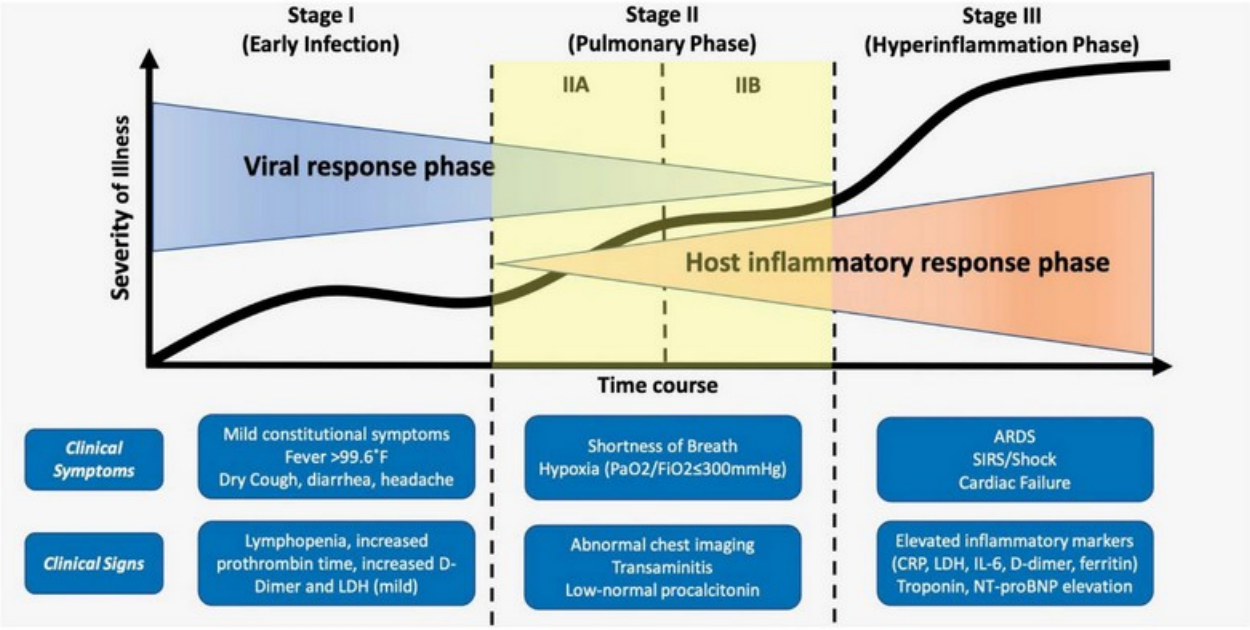
FDA-granted expanded access study



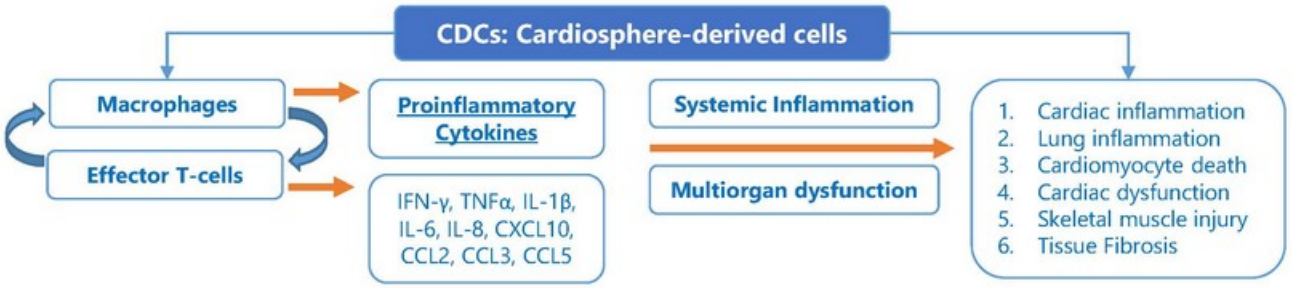
Exosome Vaccine Strategy

- VLP
- Nucleic acid

CAP-1002 Targets Severe Cases of COVID-19



Immunomodulatory Effects of CAP-1002



CDCs: Mechanism of Action

1. Cardiomyogenesis
2. Cardiomyocyte survival
3. Anti-inflammatory
4. Immunomodulatory
5. Angiogenic
6. Anti-fibrotic

CDCs: Pro-inflammatory cellular targets

1. Enhanced cell debris
2. Decreased TNFα, IL-1β, CCL5 production
3. Increased levels of IL-10 by macrophages

CDCs: Efficacy (Pre-clinical and Clinical)

1. Myocardial ischemia (CADUCEUS, Phase I/II ALLSTAR, DYNAMIC Phase IIa)
2. Myocarditis
3. Muscular dystrophy (HOPE-Duchenne, HOPE-2)
4. Heart failure with preserved ejection fraction (REGRESS, Phase I)
5. Senescence
6. Non-ischemic dilated cardiomyopathy
7. Pulmonary arterial hypertension (ALPHA, Phase I)

Published https://link.springer.com/content/pdf/10.1007/s00395-020-0795-1.pdf

CAP-1002: COVID-19 Preliminary Results

Six critical COVID-19 patients with ARDS*

- Treated at Cedars-Sinai Medical Center in Los Angeles, CA
- 5 males and 1 female
- Age range: 19 to 75
- 5 of 6 on mechanical ventilation prior to treatment
- Received intravenous infusions of 150 million cells of CAP-1002

Results:

- Within 1-4 days following infusion
  - 4 of 5 patients no longer required ventilator support
- 4 patients have been discharged
- 2 patients remain in ICU

Improved biomarkers:

- Ferritin, absolute lymphocyte count and CRP

No adverse events related to the administration of CAP-1002 were observed

*Published https://link.springer.com/content/pdf/10.1007/s00395-020-0795-1.pdf

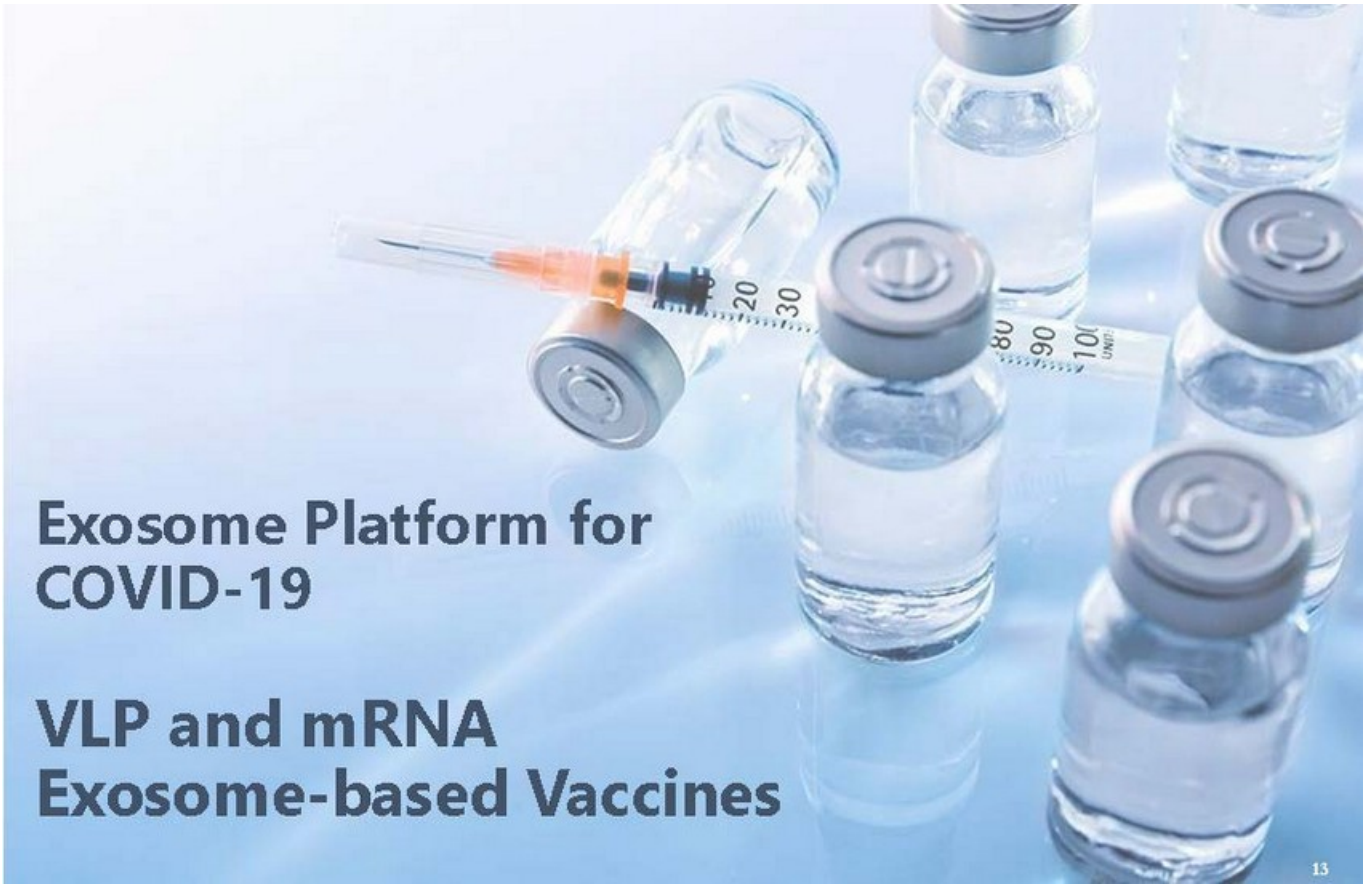
CAP-1002: COVID-19 Development Plan

Ongoing:

FDA approved expanded access protocol to treat up to 20 COVID-19 patients (April 29, 2020)

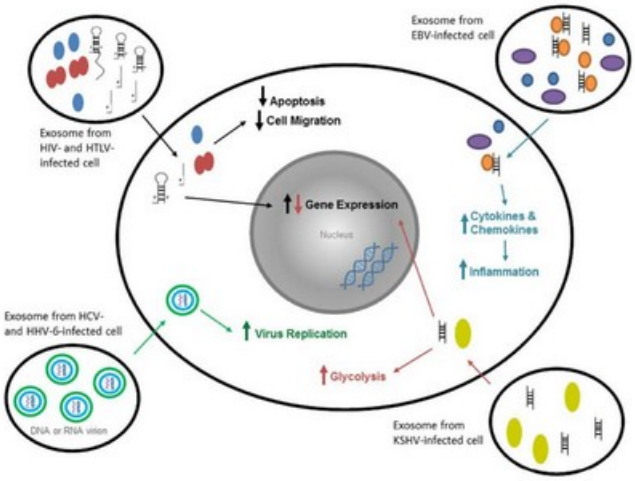
- Emergency use in critical patients
- Amendment to expand to randomized, double-blind placebo-controlled Phase II study to treat up to 40 patients under review
- Pursuing non-dilutive funding opportunities

Limited options available for critical COVID-19 patients in this setting


Exosome Platform for
COVID-19
VLP and mRNA
Exosome-based Vaccines
13

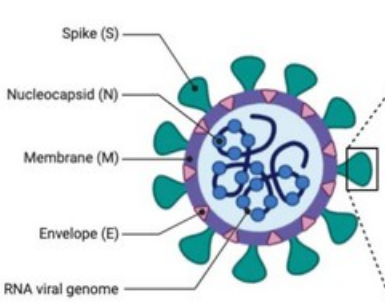
Exosomes Target Cargo Directly to the Cell

- Exosomes serve as a natural signaling system
- CD-9, CD-81 and CD-63 are surface markers of exosomes and can serve as targeting molecules for effective delivery to cells and confirmation of exosome loading

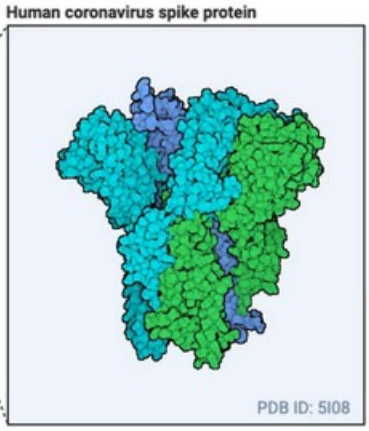


Coronavirus Structure

Unique Protein Visualization



4 antigens likely to yield increased protective response



- Other mRNA vaccines in development are targeting the spike "S" protein solely
- **Capricor's exosome platform vaccine addresses all 4 proteins: E,M,N,S**

Two unique vaccine approaches utilizing exosomes:
(1) VLP & (2) mRNA vaccines

Capricor's Exosome-Based Vaccine

Approach is Distinctive

Exosome-based approach

- Allows for specificity in cellular targeting
- Innovative technology - yet is well characterized

Unique 4-antigen approach

- Potentially confers greater immunity by targeting all 4 antigens

Exosomes potentially superior to liposomes

- Not recognized as foreign by immune system
- Deliver payload directly to cytoplasm or nucleus
- Superior targeting permits lower doses
- Target both T and B cells – allows for immediate activity and long-term memory

Two differentiated vaccine approaches under development

- Platform permits accelerated innovation of both VLP and mRNA vaccines

(1) Exosome VLP: Display Vaccine Approach

Capricor Therapeutics

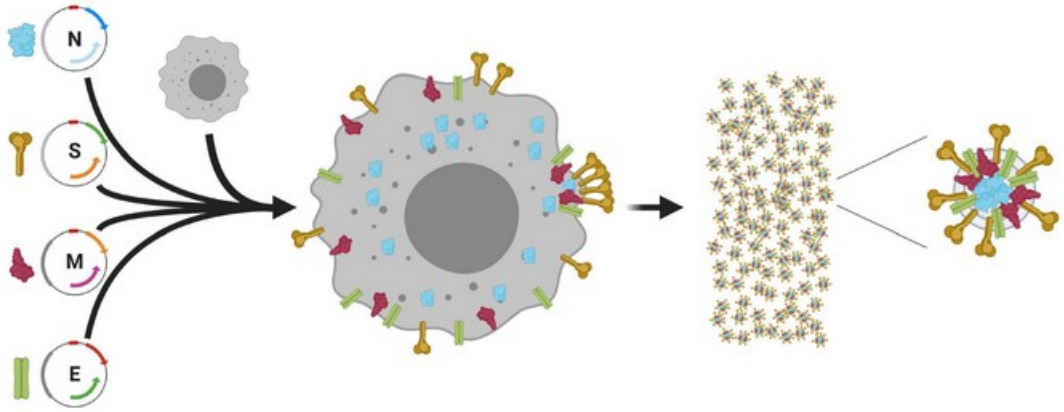
1. Create vectors that express the 4 SARS-CoV-2 structural proteins: **S**, **N**, **M**, & **E**

2. Transfect into 293 cells

3. Grow the cells, which **produce** SARS-CoV-2 VLPs

4. Purify the VLPs, which carry the S, N, M, and E proteins in their native, authentic, biochemical/cell biological context and conformation

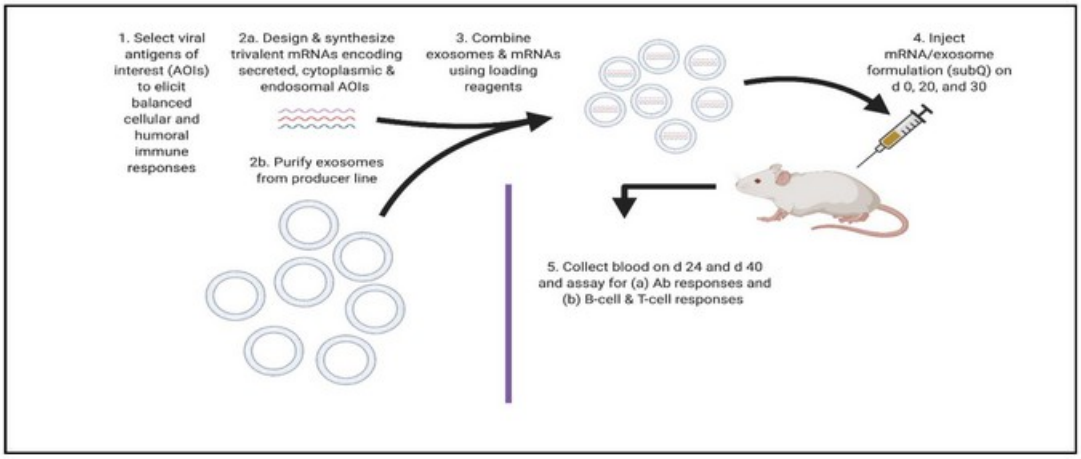
5. Immunize with purified VLPs, inducing protective immunity to SARS-CoV-2



Capricor's exosome platform vaccine addresses all 4 proteins: N,S,M,E

*Makes use of highly optimized expression system developed by the Gould lab – Johns Hopkins University

(2) Exosome mRNA Vaccine



Exosome-based mRNA vaccine can have the following potential benefits:

- Delivering payload directly to cytoplasm or nucleus
- Superior targeting may permit lower doses
- Exosome based mRNA vaccine will have all 4 proteins for better immune response
- Exosomes address the delivery problem by targeting cells of interest

Vaccine Development Planned Timeline

SARS-CoV-2 Vaccines

- Validation of multi-protein approach (4 viral proteins (S, M, E, N)) – **underway**
- Generate exosome based VLP-based vaccine and mRNA vaccine – **underway**

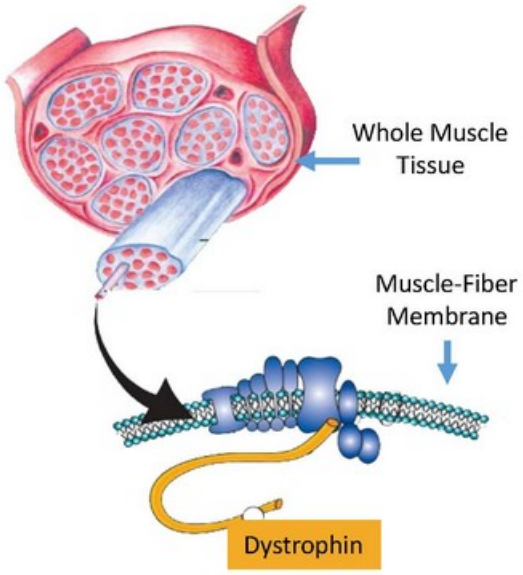
IND/Clinical Validation

- Preclinical testing – **underway**
- Preclinical testing in non-human primates – **2H 2020**
- Initiate Clinical Evaluation – **1H 2021**


CAP-1002
Duchenne
Muscular
Dystrophy
Program
20

Lack of Dystrophin Predisposes Muscle to Damage

- Dystrophin is a structural protein located within the muscle fiber membrane
- Acts both as a cushion and a kind of glue
- Without dystrophin, muscles are unable to function properly, suffer progressive damage and eventually die
- **Much of the muscle injury that occurs in dystrophin-deficiency is attributable to secondary damage caused by inflammation**



Mechanism of Action:
Defined in *"Stem Cell Reports"*

Capricor Therapeutics

Oxidative Stress ↓
- ↑ phospho-Akt
- ↑ Nrf2 (cytoplasmic)
- ↑ Nrf2 (nuclear)

→
- ↑ HO-1
- ↑ GCLC cat. sub.
- ↑ catalase
- ↑ SOD-2

Inflammation ↓
- ↓ NF-kB

→
- ↓ phospho-IkB
- ↓ p65 (nuclear)
- ↓ MCP1

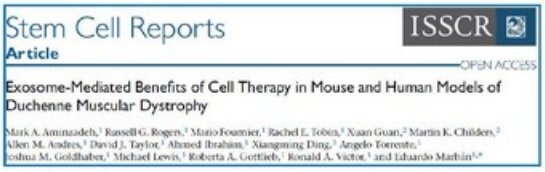
→
- ↓ CD68+ macrophages
- ↓ CD3+ T cells

Fibrosis ↓
- ↓ collagen I
- ↓ collagen III

Cellular Energy ↑
- ↑ mitochondrial DNA copy number
- ↑ level of respiratory chain subunits

→ **RESTORED** mitochondrial ultrastructure
NORMALIZED deficient respiratory capacity of isolated mitochondria

Muscle Cell Generation ↑
- ↑ Ki67+ cardiomyocytes
- ↑ Aurora B cardiomyocytes

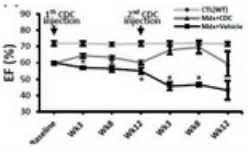

Stem Cell Reports
ISSCR
Article
OPEN ACCESS
Exosome-Mediated Benefits of Cell Therapy in Mouse and Human Models of Duchenne Muscular Dystrophy
Mark A. Aminzadeh,[1] Russell G. Rogers,[1] Mario Fournier,[1] Rachel E. Tobin,[1] Xuan Guan,[2] Martin K. Childers,[2] Allen M. Andres,[3] David J. Taylor,[3] Ahmed Ibrahim,[3] Xiangming Ding,[3] Angelo Torrente,[1] Joshua M. Goldhaber,[1] Michael Lewis,[1] Roberta A. Gottlieb,[3] Ronald A. Victor,[1] and Eduardo Marbán[1,*]

*CDCs have been the subject of >100 peer-reviewed papers since 2007.
Aminzadeh et al. *Stem Cell Reports*. 2018.

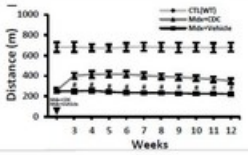
Trajectory of CDCs in DMD (Preclinical Data)

Capricor Therapeutics

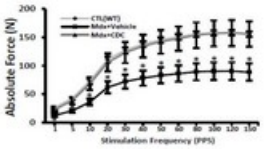
- **Hypothesis:** CDCs to treat **cardiomyopathy**
- Left ventricular ejection fraction markedly improved vs. control
  - *P*<0.05 at all timepoints through 12 weeks of follow-up*



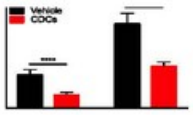
- **Hypothesis:** CDCs to **improve exercise capacity**
- Exercise performance approximately doubled vs. control
  - *P*<0.005 at all timepoints through 12 weeks of follow-up*



- **Hypothesis:** CDCs to **improve skeletal muscle function**
- Twitch force, tetanic force, and fibrosis in soleus (slow-twitch) and extensor digitorum longus (fast-twitch) muscles significantly improved vs. control
  - *P*<0.05; muscles isolated at three weeks post-treatment*

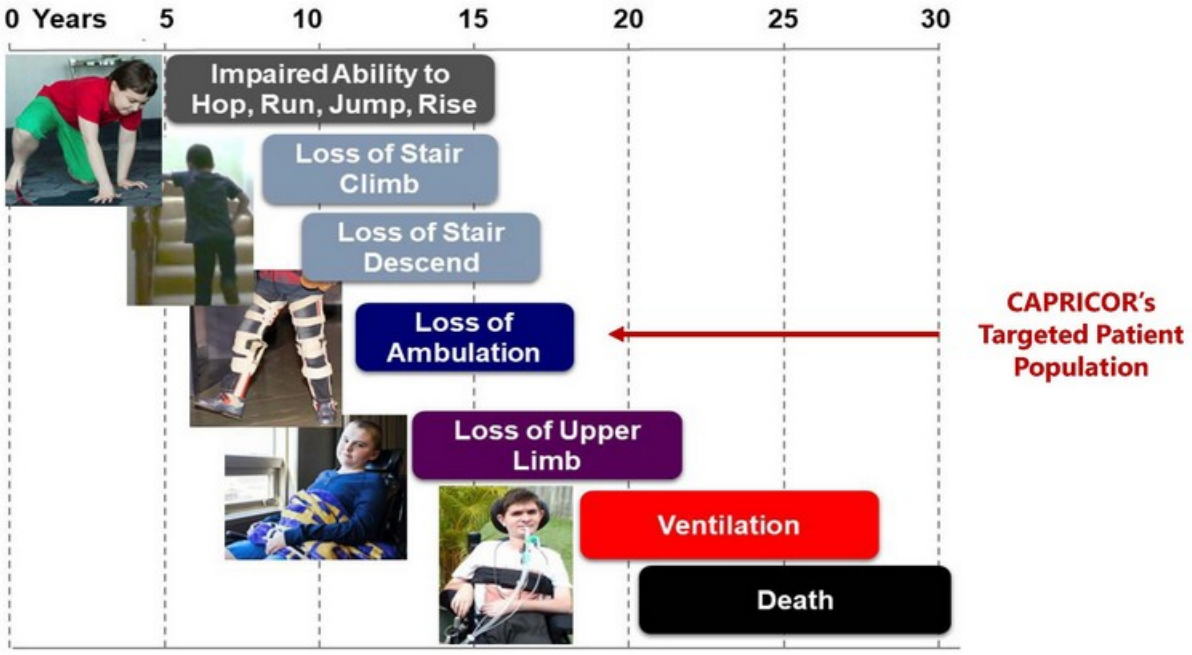


- **Hypothesis:** CDCs to treat **diaphragm muscle**
- Fibrosis in the diaphragm markedly declined vs. control
  - *P*<0.0001; muscles isolated at 3- and 12 months post-treatment



*Aminzadeh et al. *Stem Cell Reports*. 2018.

Capricor's Addressable DMD Population



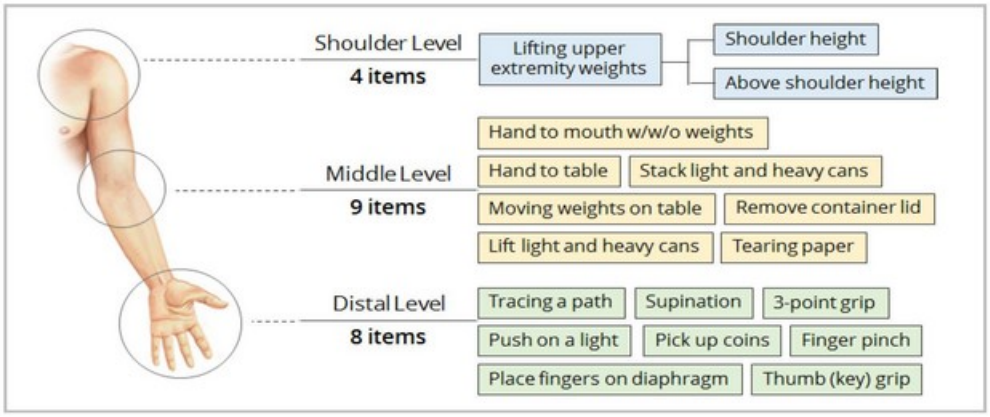
Competitive Landscape for DMD

Options	Challenges	CAP-1002 Benefits
Exon Skipping	Exon Skipping – treats a small portion of the DMD population	Immunomodulatory
Gene therapy	Gene therapy – potential safety risks	Anti-fibrotic
NF-kB	NF-kB inhibition may not be enough	Pro-regenerative
Steroids	Steroids have adverse side-effects	Cellular Energy

We believe CAP-1002 may be used synergistically with other therapeutics aimed to treat DMD

Primary Efficacy Endpoint

Performance of the Upper Limb (PUL: v1.2) to Assess Skeletal Muscle



PUL v.2.0:

- 3-point response scale - more robust and reproducible than v1.2
- Compensatory strategies allowed to achieve tasks (not allowed in v1.2)
- v2.0: better able to detect change at 12 months at all levels of ability*

*Mayhew et al, 2019; Pane et al, 2018.

Capricor's Regulatory Designations - DMD

GOAL OF FDA'S RMAT DESIGNATION

To facilitate efficient development and expedite review of a drug

Similar to breakthrough therapy designation:

- RMAT provides benefits that include more frequent meetings with FDA to discuss the development plan for the product candidate
- Eligibility for rolling review and priority review

Products may also be eligible for accelerated approval

- On the basis of a surrogate or intermediate endpoint reasonably likely to predict long-term clinical benefit
- Reliance upon data obtained from a meaningful number of sites

HOPE-Duchenne Focused on Older DMD Patients

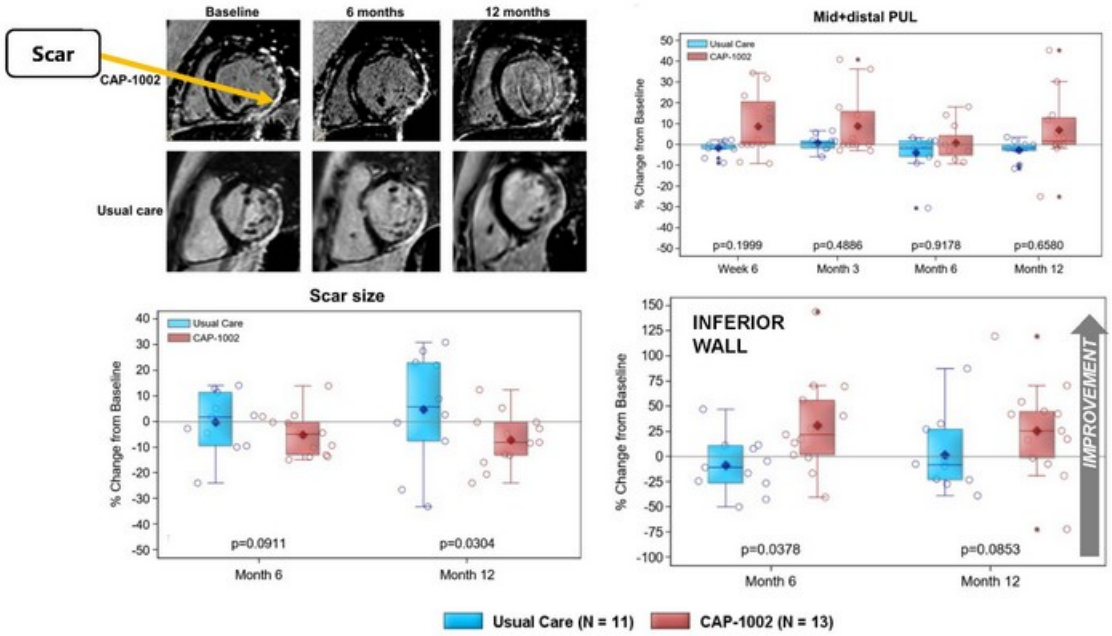
- Phase I/II study: 25 patients, randomized and open-label
- One-time, multi-vessel, intracoronary delivery of cells
- HOPE population were all on stable corticosteroids
- Very limited options for this patient population

RESULTS

- Reduction in cardiac scar at 6 and 12 months measured by MRI
- Improvement in cardiac function (systolic wall thickening) at 6 and 12 months
- Improvements shown in PUL (mid + distal)
  - Best improvement shown within the first 3 months
- Study published in February 2019 in Journal of Neurology

https://n.neurology.org/content/92/8/e866.
Study funded with the support of CIRM
https://clinicaltrials.gov/ct2/show/NCT02485938.

HOPE-Duchenne:
Reduced Cardiac Scar and Improved PUL



*p-values are based on absolute change from baseline

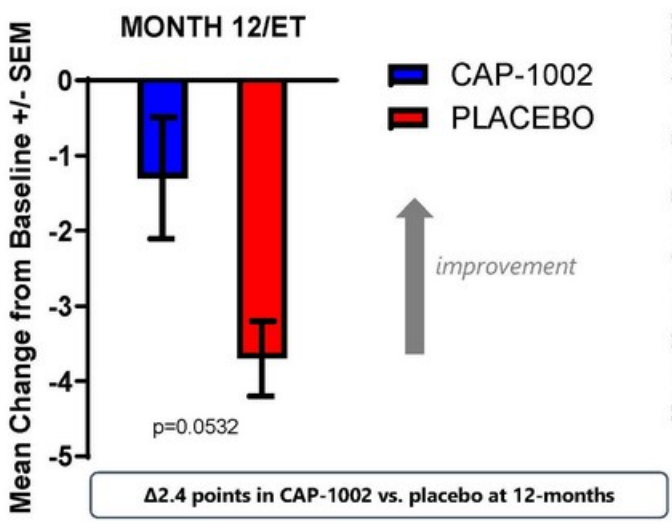

HOPE-2
Phase II Clinical Study
30

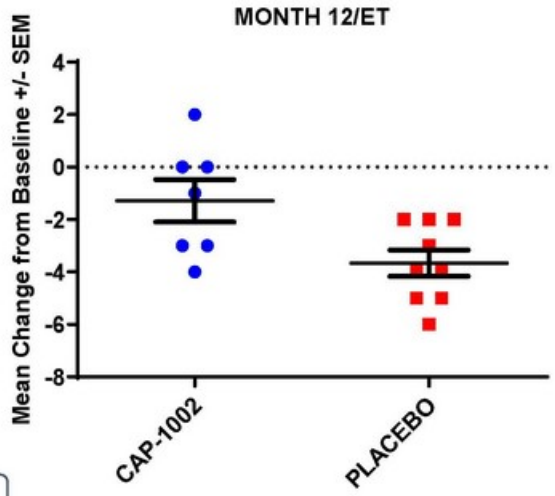
HOPE-2 Clinical Trial

- **Design:** Phase II, randomized, double-blind, placebo-controlled trial in participants with DMD and reduced skeletal muscle function
- **Objective:** Evaluate safety and efficacy of CAP-1002
- **Dosing Regimen:** 150M cells delivered intravenously every 3 months
- **Sites:** 9 sites (USA)
- **Data:** ITT population - 20 subjects
- **Demographics**
  - Mean age: 14.3 years
  - All patients were on corticosteroids
  - ~ 80% of patients were non-ambulant

https://www.clinicaltrials.gov/ct2/show/study/NCT03406780.

Clinically Meaningful Changes Observed in PUL 2.0
(Shoulder + Mid + Distal)

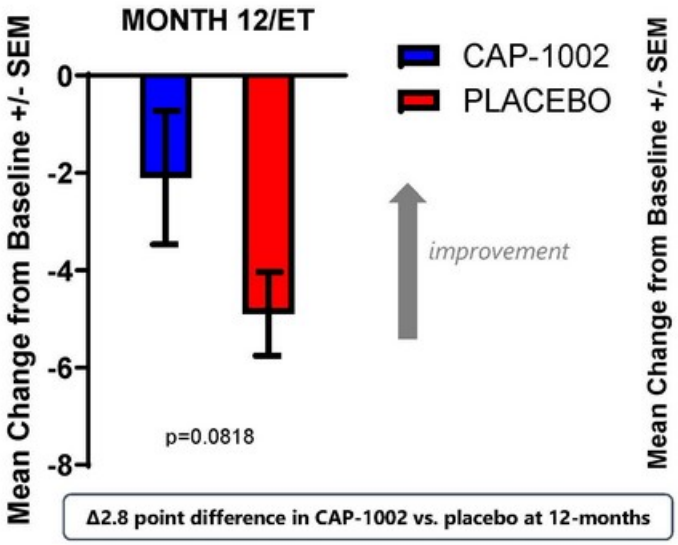


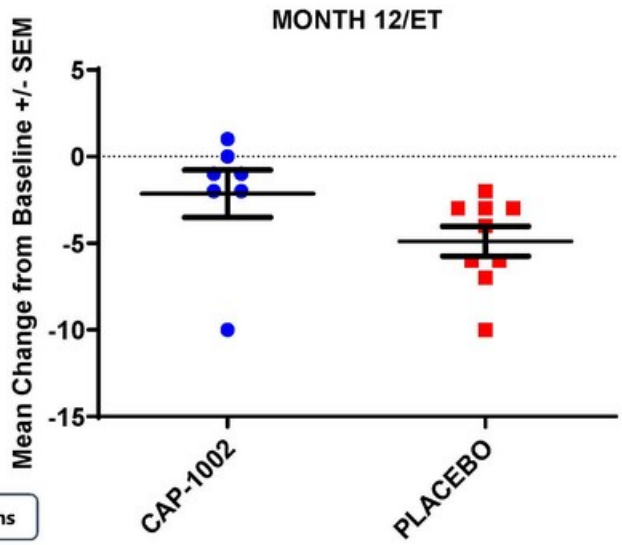


Comparisons treated vs. placebo using mixed model repeated measures ANOVA with covariates at Baseline, 3 months, 6 months, 9 months and 12 months
P-values are nominal values unadjusted for multiple testing

Clinically Meaningful Changes in Mid-Level PUL 1.2

Similar changes shown in HOPE-Duchenne



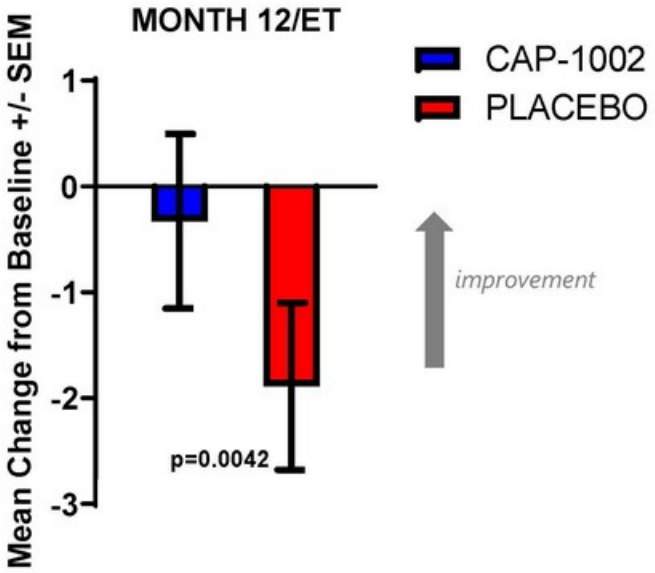


Comparisons treated vs. placebo using mixed model repeated measures ANOVA with covariates at baseline, 3 months, 6 months, 9 months and 12 months
P-values are nominal values unadjusted for multiple testing

Improvements in LV Ejection Fraction (%) Observed

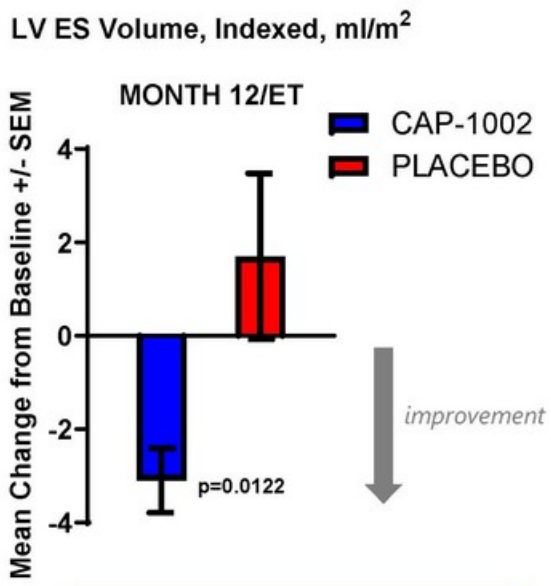
Capricor Therapeutics

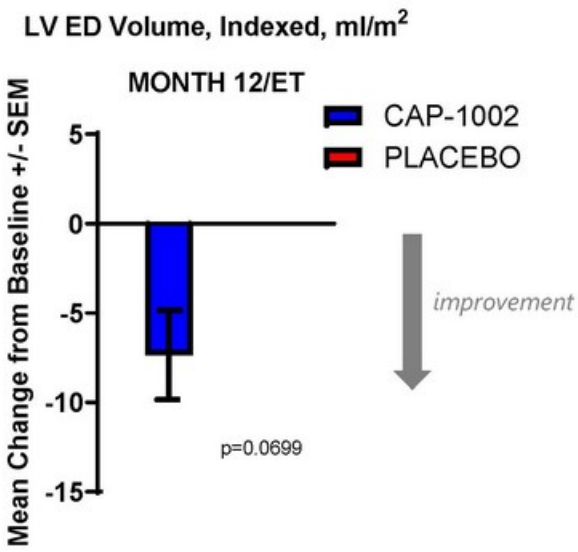
Potential for long-term preservation of cardiac function



Comparisons treated vs. placebo using mixed model repeated measures ANOVA with covariates at baseline, 3 months, 6 months, 9 months and 12 months
P-values are nominal values unadjusted for multiple testing

Improvements in LV End-Systolic Volume & LV End-Diastolic Volume Observed





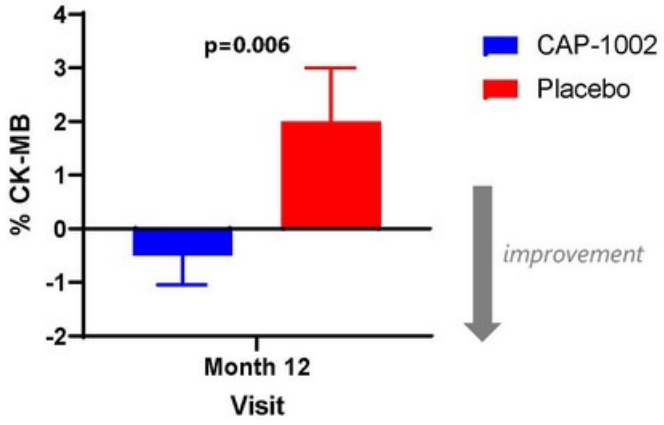
Has been used as a surrogate endpoint for approval in adult heart failure

Comparisons treated vs. placebo using mixed model repeated measures ANOVA with covariates at baseline, 3 months, 6 months, 9 months and 12 months
P-values are nominal values unadjusted for multiple testing

Improvements in Creatine Kinase MB / Total Creatine Kinase (%) Observed

Capricor Therapeutics

Enzyme associated with breakdown of cardiac muscle cells



Comparisons treated vs. placebo using mixed model repeated measures ANOVA with covariates at baseline, 3 months, 6 months, 9 months and 12 months
P-values are nominal values unadjusted for multiple testing

HOPE-2 Safety Results

- **A total of 69 infusions (CAP-1002 or placebo) were performed in HOPE-2**
  - Generally safe and well tolerated throughout the study
  - With the exception of hypersensitivity reactions, no safety signals were identified

Conclusions and Future Directions

Conclusions:

- First placebo-controlled trial showing upper limb functional improvements in **non-ambulant DMD patients**
- Directionally consistent improvements in strength, respiratory and cardiac endpoints
- First ever study in DMD that correlates cardiac functional stabilization with reduction of a biomarker of myocardial cell damage
- Consistent results shown pre-clinically, Phase I/II and Phase II

Moving Forward:

- Requested End-of Phase 2 Meeting with FDA to discuss next steps and pathway to approval
- Engaged global CMO for scale-up of manufacturing of CAP-1002
- Expeditious initiation of open label extension

World-Class DMD Advisory Board

Craig McDonald, M.D. (National PI)	University of California at Davis (USA)
Michelle Eagle, Ph.D., M.Sc., MCSP	Atom International Ltd (UK)
Richard Finkel, M.D.	Nemours Children's Hospital (USA)
Pat Furlong	Parent Project Muscular Dystrophy (USA)
Kan Hor, M.D.	Nationwide Children's Hospital (USA)
John Jefferies, M.D.	Cincinnati Children's Hospital Medical Center (USA)
Oscar Henry Mayer, M.D.	Children's Hospital of Philadelphia (USA)
Eugenio Mercuri, M.D., Ph.D.	Catholic University of the Sacred Heart (Italy)
Francesco Muntoni, M.D.	University College London (UK)
Thomas Voit, M.D.	University College London (UK)
Lee Sweeney, Ph.D.	University of Florida (USA)
Michael Taylor, M.D., Ph.D.	Cincinnati Children's Hospital Medical Center (USA)

Recent and Targeted Milestones in 2020

Cell Therapy (CAP-1002) Technology

- ✓ Feb. 2019: HOPE-Duchenne (Phase I/II) study published in Journal of Neurology
- ✓ Oct. 2019: Reported positive six-month results of HOPE-2 trial at World Muscle Society International Conference
- ✓ Oct. 2019: Met with FDA to discuss DMD program
- ✓ Q2 2020: Hosted a call with Dr. Taylor on cardiac complications of DMD
- ✓ Q2 2020: Announced compassionate use program for CAP-1002 to treat COVID-19 patients
- ✓ Q2 2020: Announced positive preliminary results from compassionate use program
- ✓ Q2 2020: Announced approval of expanded access program in DMD
- ✓ Q2 2020: Announced publication of COVID-19 compassionate use case series
- ✓ Q2 2020: Announced positive HOPE-2 final 12-month results
- ❖ Q3 2020: Plan to meet with FDA to discuss CAP-1002 in DMD
- ❖ 2H 2020: Plan to announce updates on expanded access program for COVID-19
- ❖ 2H 2020: Plan to present HOPE-2 final results at medical conference
- ❖ 2020: Continue to pursue partnership opportunities for DMD program

Exosomes Platform Technology

- ✓ Q1 2020: Hosted a call with Dr. Gould from JHU on vaccine development
- ✓ Q1 2020: Announced strategic plan for exosomes expansion as potential vaccine for COVID-19
- ✓ Q2 2020: Submitted IND for DMD
- ❖ 2H 2020: Plan to announce updates on vaccine program for COVID-19
- ❖ 2H 2020: Plan to publish pre-clinical data from exosomes technology
- ❖ 2020: Continue to advance platform opportunities and pursue partnership opportunities

Senior Leadership Team

Linda Marbán, Ph.D.
Chief Executive Officer, Co-founder and Director

- Dr. Marbán has over 25 years of experience in the biotechnology industry
- Been with Capricor since 2005 and CEO since 2010.
- Previous experience includes Excigen, Inc. where she was responsible for business development and operations.
- Dr. Marbán began her career in academic science at the Cleveland Clinic Foundation working on the biophysical properties of cardiac muscle and continued to a postdoctoral fellowship at Johns Hopkins University.
- Dr. Marbán earned a Ph.D. from Case Western Reserve University in cardiac physiology.

Karen Krasney, J.D.
Executive Vice President & General Counsel

- Ms. Krasney's has over 40 years of experience in domestic and international corporate and business law, as well as litigation.
- Ms. Krasney served as legal counsel of Biosensors International Group Ltd., a multinational medical device company.
- Ms. Krasney received her Bachelor of Arts degree from the University of California, Los Angeles and her Juris Doctorate from the University of Southern California.

Tariq Warsi, Ph.D.
Vice President of Research and Development

- Dr. Warsi has over 20 years of experience in cell and molecular biology.
- Dr. Warsi held positions at Amgen® where he performed research in cell and gene therapy, immunotherapy and large protein biologics contributing to the delivery of analytical methods, process optimization, authoring INDs and leading programs from R&D through early phase clinical studies.
- Dr. Warsi earned his Bachelor of Science degree in Biological Sciences from the University of California, Riverside.
- He conducted his postdoctoral research at Harvard Medical School, where he studied the contributions of protein structure, function and degradation.

Stephen Gould, Ph.D.
Executive Consultant

- Dr. Gould is a Professor of Biological Chemistry at Johns Hopkins University and an internationally recognized exosome expert who brings an unparalleled understanding of exosome engineering to Capricor.
- Dr. Gould is co-Founder and acting President of the American Society for Exosomes and Microvesicles (ASEMV).
- Dr. Gould's team was the first to reveal the mechanistic link between exosome biogenesis and virus budding, the first to identify mechanisms of exosome engineering and the first to develop an exosome-based cancer therapeutic.
- Dr. Gould has published numerous research articles and several book chapters, received numerous public and private research grants and served on an array of NIH and other grant review panels.

AJ Bergmann, M.B.A.
Chief Financial Officer

- Mr. Bergmann has worked in the finance industry for over a decade.
- Mr. Bergmann joined Capricor in 2011 and coordinated the Company's reverse merger, uplisting to NASDAQ and financings yielding over $60 million to date.
- Mr. Bergmann graduated from Providence College and has a M.B.A. from the University of Southern California's Marshall School of Business.

Siegfried Rogy, Ph.D.
Vice President of Clinical Operations

- Dr. Rogy has over 25 years of clinical operations and development experience at companies including Baxter Bioscience, The Medicines Company and Maxim Pharmaceuticals.
- Dr. Rogy held positions at two start-up biotech companies including Novalar where he successfully directed a Phase I-III clinical program leading to the marketing authorization of OraVerse®, a local anesthesia reversal agent.
- Dr. Rogy earned his Bachelor of Science and Ph.D. in Biology from the Karl-Franzens-University, Graz, Austria.