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)

March 4, 2025

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.)**

10865 Road to the Cure, Suite 150, San Diego, California	**92121**
(Address of principal executive offices)	**(Zip Code)**

(858) 727-1755
(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 March 4, 2025, Capricor Therapeutics, Inc. (the "Company" or "Capricor") issued a press release announcing announced that the U.S. Food and Drug Administration ("FDA") has accepted for review its Biologics License Application ("BLA") seeking full approval for deramiocel, an investigational cell therapy, as a treatment for patients diagnosed with Duchenne muscular dystrophy cardiomyopathy. Additionally, the FDA granted the BLA Priority Review with a Prescription Drug User Fee Act target action date of August 31, 2025.

A copy of the press release has been filed as Exhibit 99.1 hereto and is incorporated herein by reference.

The information under Item 7.01 of this Current Report on Form 8-K, Exhibit 99.1 attached hereto is being furnished and shall not be deemed to be filed for 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, nor shall it be incorporated by reference into any of the Company's filings under the Exchange Act, unless expressly set forth as being incorporated by reference into such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1	Press Release, titled "Capricor Therapeutics Announces FDA Acceptance and Priority Review of its Biologics License Application for Deramiocel to Treat Duchenne Muscular Dystrophy", dated March 4, 2025.
104	Cover Page Interactive Data File (formatted as inline XBRL).

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: March 4, 2025

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

Exhibit 99.1

Capricor Therapeutics Announces FDA Acceptance and Priority Review of its Biologics License Application for Deramiocel to Treat Duchenne Muscular Dystrophy

--FDA assigns PDUFA target action date of August 31, 2025--

--If approved, deramiocel would be first therapy to treat Duchenne muscular dystrophy cardiomyopathy--

--At this time, FDA has not identified any potential review issues with the BLA--

SAN DIEGO, March 4, 2025 -- Capricor Therapeutics (NASDAQ: CAPR), a biotechnology company developing transformative cell and exosome-based therapeutics for the treatment of rare diseases, today announced the U.S. Food and Drug Administration ("FDA") has accepted for review its Biologics License Application ("BLA") seeking full approval for deramiocel, an investigational cell therapy, as a treatment for patients diagnosed with Duchenne muscular dystrophy ("DMD") cardiomyopathy. Additionally, the FDA granted the BLA Priority Review with a Prescription Drug User Fee Act ("PDUFA") target action date of August 31, 2025 and at this time, the FDA has not identified any potential review issues.

"We are thrilled to announce the acceptance of our BLA bringing us one step closer to providing this first-in-class treatment for Duchenne-cardiomyopathy, a condition for which there are no approved therapies" said Linda Marbán, Ph.D., Chief Executive Officer of Capricor. "If our application is successful, we expect deramiocel to be a lifelong treatment, administered quarterly, with the potential to be widely adopted across the DMD-cardiomyopathy treatment landscape. We want to extend our appreciation to the patients, their families and advocates who continue to work with Capricor and to the FDA for its commitment to accelerating treatments for DMD."

The BLA submission is supported by Capricor's existing cardiac data from its Phase 2 HOPE-2 and HOPE-2 Open Label Extension ("OLE") trials compared to natural history data from an FDA-funded and published dataset on the implications of DMD cardiomyopathy and potential biomarkers of disease progression. The FDA also informed the Company they have not yet decided whether an Advisory Committee meeting is needed in relation to this application.

"Deramiocel has shown in multiple clinical trials attenuation of DMD-cardiomyopathy, which is currently one of the leading causes of death in those with DMD," commented Craig McDonald, M.D., national PI and University of California, Davis, Professor and Department of Physical Medicine and Rehabilitation Chair. "Based on the totality of the safety and efficacy data deramiocel has shown, this potential approval offers patients a first-in-class therapeutic for DMD-cardiomyopathy."

The FDA grants Priority Review to applications for medicines that, if approved, provide significant improvements in the safety or effectiveness of the treatment of a serious condition. Deramiocel for the treatment of DMD has received Orphan Drug Designation from the FDA and European Medicines Agency ("EMA"). The regulatory pathway for deramiocel is supported by RMAT ("Regenerative Medicine Advanced Therapy Designation") in the U.S. and the Advanced Therapy Medicinal Product ("ATMP") Designation in the European region. In addition, if Capricor were to receive FDA marketing approval for deramiocel regarding the treatment of DMD by September 30, 2026, Capricor would be eligible to receive a Priority Review Voucher ("PRV") based on its previous receipt of a rare pediatric disease designation.

About Deramiocel

Deramiocel (also referred to as CAP-1002) consists of allogeneic cardiosphere-derived cells ("CDCs"), a population of stromal cells that have been shown in preclinical and clinical studies to exert potent immunomodulatory, antifibrotic and regenerative actions in dystrophinopathy and heart failure. CDCs act by secreting extracellular vesicles known as exosomes, which target macrophages and alter their expression profile so that they adopt a healing, rather than a pro-inflammatory, phenotype. CDCs have been the subject of over 100 peer-reviewed scientific publications and have been administered to over 200 human subjects across several clinical trials.

About Duchenne Muscular Dystrophy

DMD is a devastating genetic disorder characterized by progressive weakness and chronic inflammation of the skeletal, heart and respiratory muscles with mortality at a median age of approximately 30 years. It is estimated that DMD occurs in approximately one in every 3,500 male births and that the patient population is estimated to be approximately 15,000-20,000 in the United States. DMD pathophysiology is driven by the impaired production of functional dystrophin, which normally functions as a structural protein in muscle. The reduction of functional dystrophin in muscle cells leads to significant cell damage and ultimately causes muscle cell death and fibrotic replacement. In DMD patients, heart muscle cells progressively die and are replaced with scar tissue. This cardiomyopathy eventually leads to heart failure, which is currently the leading cause of death among those with DMD. Treatment options are limited and there is no cure.

About Capricor Therapeutics

Capricor Therapeutics, Inc. (NASDAQ: CAPR) is a biotechnology company dedicated to advancing transformative cell and exosome-based therapeutics to redefine the treatment landscape for rare diseases. At the forefront of our innovation is our lead product candidate, deramiocel, an allogeneic cardiac-derived cell therapy. Extensive preclinical and clinical studies have shown deramiocel to demonstrate immunomodulatory, antifibrotic, and regenerative actions specifically tailored for dystrophinopathies and heart disease. Deramiocel is currently in late-stage development for the treatment of Duchenne muscular dystrophy. Capricor is also harnessing the power of its exosome technology, using its proprietary StealthX™ platform in preclinical development focused on the areas of vaccinology, targeted delivery of oligonucleotides, proteins and small molecule therapeutics to potentially treat and prevent a diverse array of diseases. At Capricor, we stand committed to pushing the boundaries of possibility and forging a path toward transformative treatments for those in need. For more information, visit capricor.com, and follow Capricor on Facebook, Instagram and Twitter.

Cautionary Note Regarding Forward-Looking Statements

Statements in this press release 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; manufacturing capabilities; dates for regulatory meetings; statements about our financial outlook; the ability to achieve product milestones and to receive milestone payments from commercial partners; plans regarding current and future collaborative activities and the ownership of commercial rights; potential future agreements; scope, duration, validity and enforceability of intellectual property rights; future revenue streams and 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, 2023, as filed with the Securities and Exchange Commission on March 11, 2024, and in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, as filed with the Securities and Exchange Commission on November 14, 2024. 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.

Capricor has entered into an agreement for the exclusive commercialization and distribution of deramiocel (CAP-1002) for DMD in the United States and Japan with Nippon Shinyaku Co., Ltd. (U.S. subsidiary: NS Pharma, Inc.), subject to regulatory approval. Deramiocel 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.

For more information, please contact:

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