limula

CELL & GENE THERAPY

Automated. Scalable. Accessible.

Luc Henry, CEO
November 2025

luc.henry@limula.ch
+41766932300

Limula – Fully automated cell therapy production

WHY NOW

HIGH POTENTIAL FOR GROWTH

Cell therapy is an emerging treatment modality, with high growth potential held back by open, manual and fragmented manufacturing processes.

URGENT NEED FOR AUTOMATION

Industry-wide transition towards automated, single-use and closed technologies that support digital traceability and streamlined manufacturing.

10M SERIES A ROUND OPEN TO INVESTORS

To achieve key commercial milestones over the period 2026-2027, including delivering customer projects and converting pipeline to grow revenues, while increasing product maturity.

WHY LIMULA

EXCEPTIONAL TEAM

Combining decades of experience in ‘Swiss Made’ precision engineering, cell therapy process development and a strong entrepreneurial spirit.

HIGHLY DIFFERENTIATED

Limula has a competitive solution for end-to-end cell therapy manufacturing in a single platform, based on a unique and proprietary technology.

INNOVATION LEADER

With Second-Mover advantage, well positioned to bring an industry-defining product in a competitive market still looking for a fit-for-purpose solution.

A NEW ERA IN MEDICINE

‘Living drugs’ cure cancer

The New York Times

In Girl’s Last Hope, Altered Immune Cells Beat Leukemia

We witness a paradigm shift in medicine, from treating symptoms to curing root cause of the disease.

Cell and Gene Therapies (CGT) such as CAR T-cells are highly personalised anti-cancer treatments made on demand from the own immune cells of patients.

Image credit: New York Times and Emily Whitehead Foundation

High Growth Modality

70% CAGR

for on-market CAR T products

$0.15B in 2018 to **$2.5B** in 2024

In 2030:

100 **TREATMENTS APPROVED**
by the EMA and FDA

$60B **SALES REVENUES**
globally (40% CAGR)

2m **ELIGIBLE PATIENTS**
worldwide

THE PROBLEM

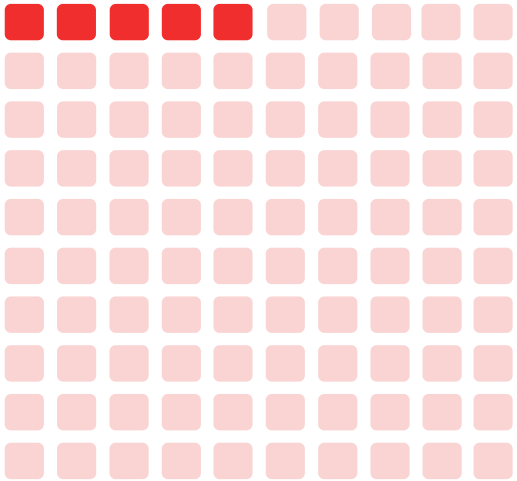
Manual production is failing patients

Inefficient and outdated product methods hinders patient access, with biopharma companies failing to build commercial success.

Low Market Penetration

<5%

of the 500,000 eligible patients for on-market CAR T-cell therapies received a dose in 2024*.



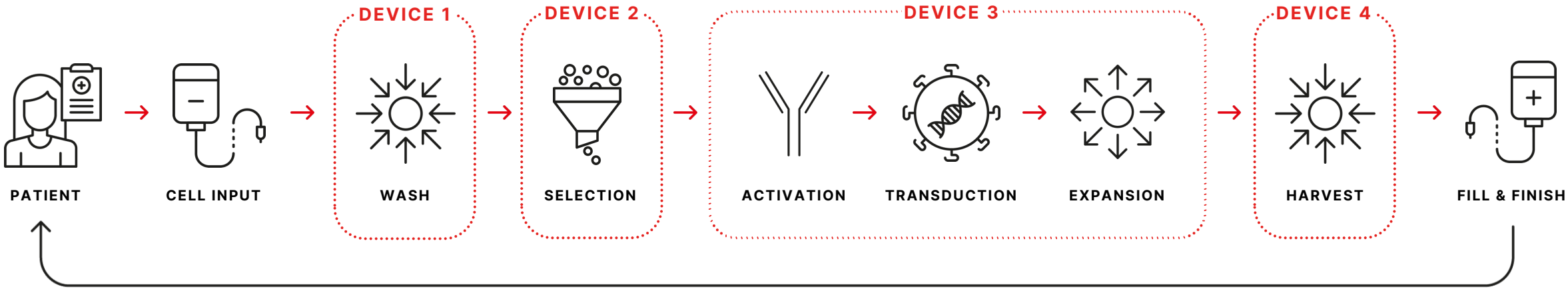
limula

Image credit: Novartis; *corresponding to 10,000 patients treated. Source: Ori Biotech Patient Tracker https://oribiotech.com/insight/patient-access-tracker

OUR STARTING POINT

Existing tools lead to high complexity and costs

Current production methods involve up to 100 manual or semi-manual steps in high-grade clean room facilities that do not scale when reaching commercial stage. Treatment providers are eagerly waiting for fit-for-purpose tools that can bring costs down.



OPEN

Patient samples must be handled in isolators to protect them from contamination.

MANUAL

Process requires manual cell transfer steps between devices, losing material each time.

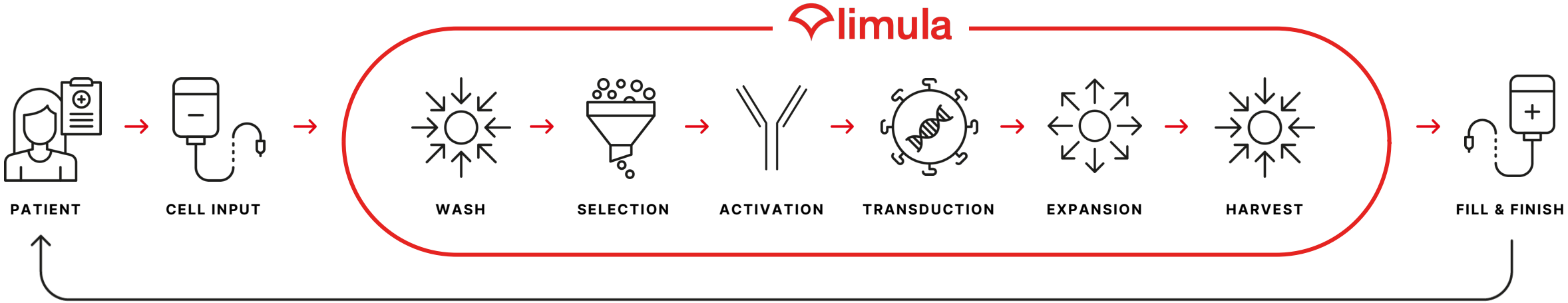
FRAGMENTED

Processes leverage several devices require large footprint in GMP clear room facility.

OUR SOLUTION

Limula streamlines production in a single device

Our proprietary technology automate all steps of Cell and Gene Therapy manufacturing in a single device, keeping the cells in the same container during the entire process. We address complexity and remove cell transfer steps detrimental to product quality.



CLOSED

Sequencing all steps in a single closed device reduces the risk of contamination

AUTOMATED

We take away the human factor, and the associated risk of errors in manipulations.

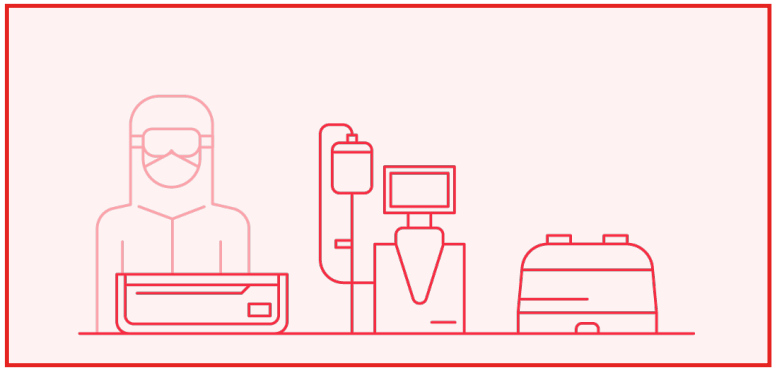
COMPACT

Our table-top solution replaces multiple devices with a lower GMP facility footprint.

COMPETITIVE LANDSCAPE

Limula offers a self-contained integrated system

MODULAR

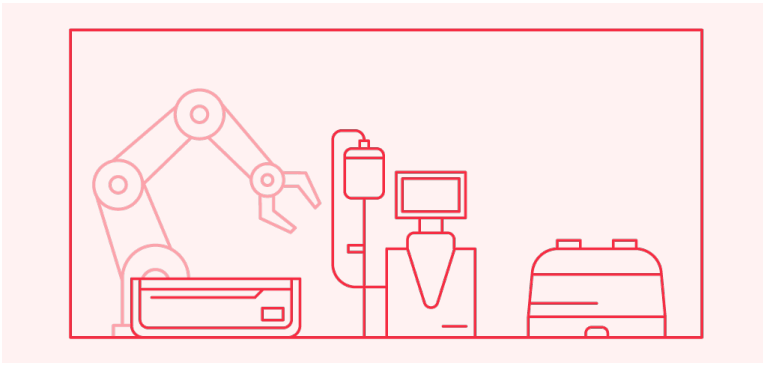


Semi-automated

- Large footprint, with need to integrate devices in modular way, dealing with different vendors.
- Labour-intensive, in clean room, with manual connection and cell transfer between devices.

cytiva · TERUMO · WILSONWOLF · MaxCyte · SARTORIUS · CellFE · FRESENIUS KABI · Oribiotech

ROBOTIC



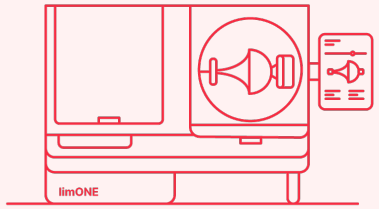
Modules into platforms

- Manual handling replaced by robotic arm, reducing manual interventions.
- Large footprint, high initial adoption costs and complex digital interconnectivity step.

MultiplyLabs · STREAMLINE BIO · cellularorigins

INTEGRATED

limula



End-to-end systems

- Fully automated and end-to-end, removing the vast majority of human interventions.
- Ease of adoption, lower costs and potential for process intensification and decentralisation.

Lonza · Miltenyi Biotec · CELLQUEST · ASTRAVEUS · mfx · CELLARES

OUR DIFFERENTIATION

Limula solves key limitations of other tools providers

1. Best-in-class technolgoy

Our unique ‘all-in-one’ approach provides the best end-to-end solution available.

2. Customer support

We built an exceptional reputation with a team who delivers expert support key to customer satisfaction and trust.

3. Second mover advantage

We address the frustration of customers who highlighted how Limula solves for the limitations of available solutions.

The solution provided by Limula was designed with cell therapy processes in mind, offering a fit-for-purpose, digital-born platform. Use of open standards enable full interoperability with third-party equipment and software solutions.

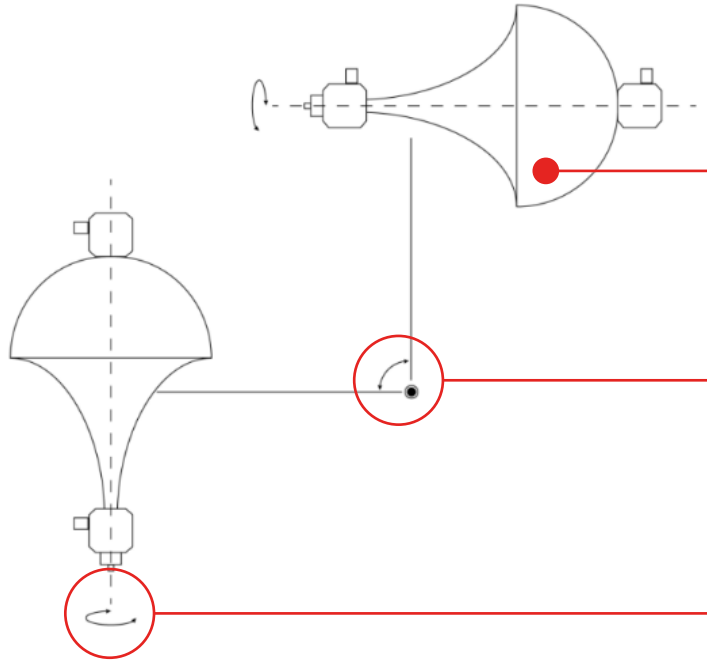
OUR INTELLECTUAL PROPERTY

Not just a bioreactor.
A novel approach to ex vivo cell manipulation

- **Core patent granted worldwide**
- **IP is sole property of Limula SA**

  Core patent family: WO/2019/234033

  New patent family: WO/2025/140774



Novel Design
Unique shape gives functionalities

2-Axis Rotation
Tilt from vertical to horizontal

In-situ Centrifugation
Up to 400g (2500rpm)

OUR PRODUCT

LimONE

The new standard in cell therapy manufacturing

EFFICIENT

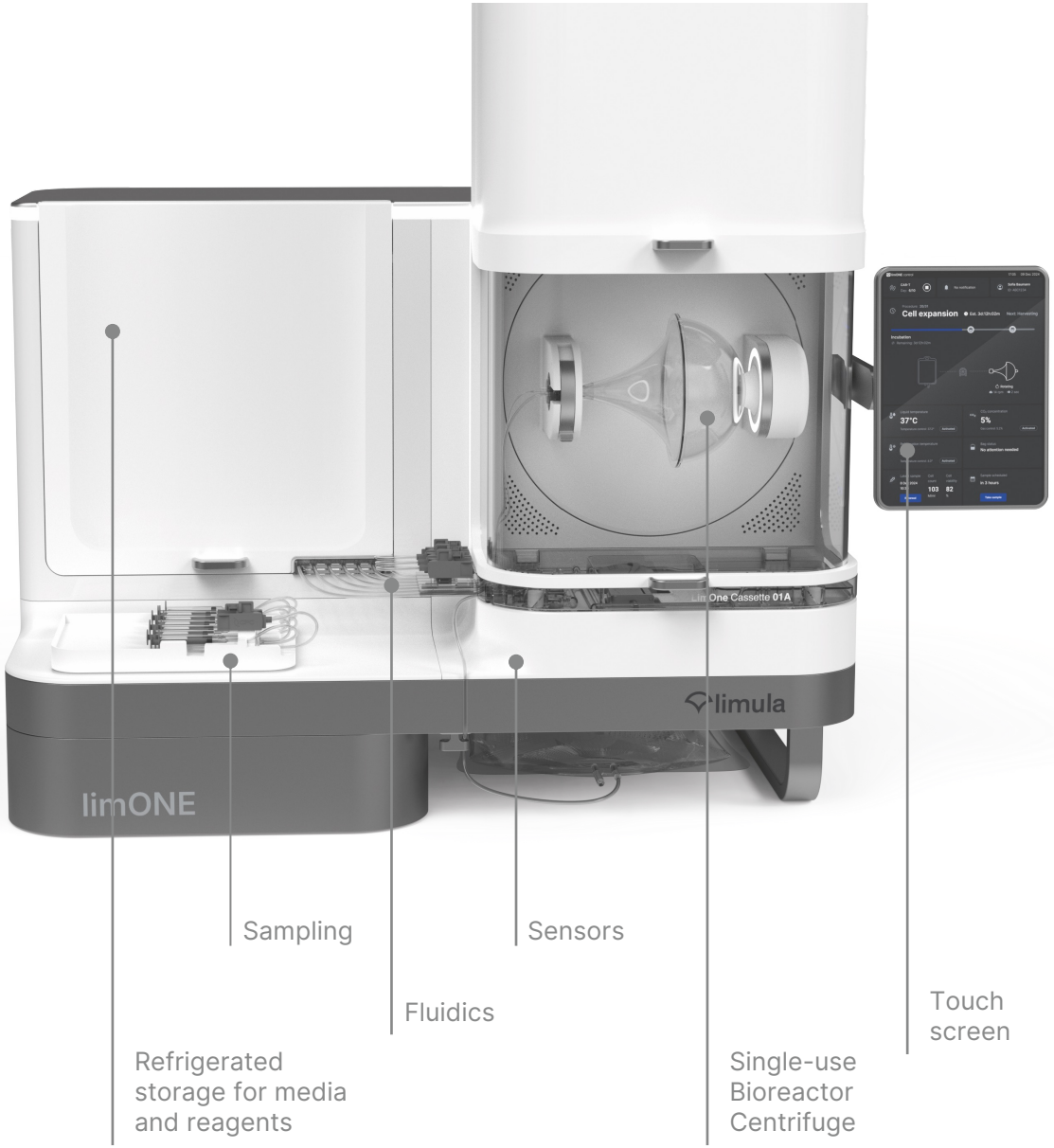
High yields by combining a bioreactor and a centrifuge into one, for the first time. Compact, closed and automated, designed with end-to-end cell therapy processes in mind.

INTUITIVE

Ease of operation requires limited training and leads to effortless, cost-effective adoption by end users. Low hands-on time and seamless process transfer across scale.

VERSATILE

Can accommodate multiple cell therapy modalities. Our unique approach to cell manipulations delivers flexibility with performance superior to competing technologies.



PRODUCT COMPONENTS

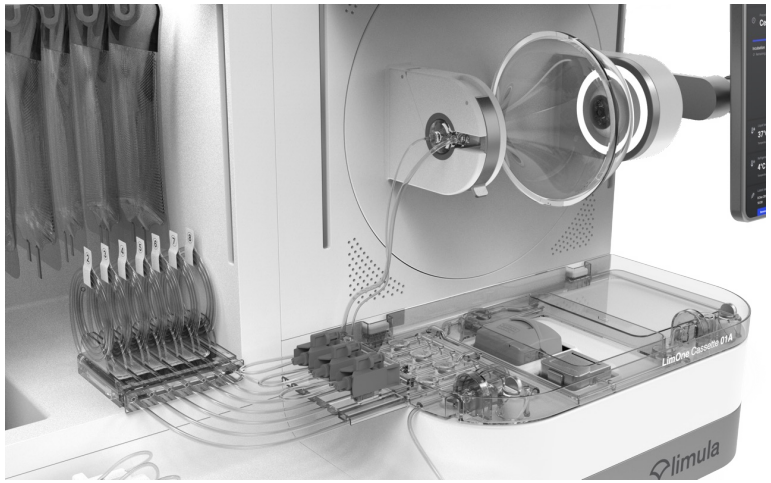
Combining Hardware, Consumable and Software

DEVICE

A hardware device executes automated protocols, delivers all functionalities and controls temperature. It is equipped with sensors to monitor process parameters.

Devices are sold or rented to build an install base driving consumable use.

SINGLE USE



The consumable is the sterile envelope containing the patient cells for the entire duration of the process. The tubing set contains our core proprietary design.

Recurring revenues are generated as each production batch requires a consumable.

USER INTERFACE

Limula offers a ‘born digital’ platform, with a user-friendly software for protocol design and execution, and full data connectivity based on open standards.

Software is provided with the system, custom protocol creation comes on top.

PRODUCT STATUS

MVP in use by early adopters

OUR TRACTION

Pilots completed in 7 countries

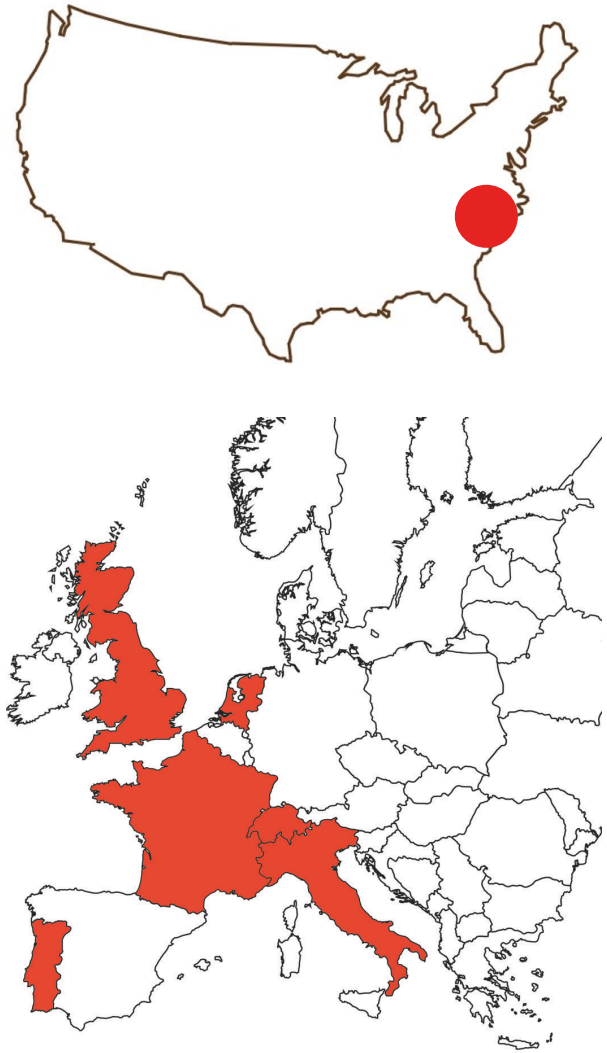
Across different cell modalities

CAR T — Confidential
Nasdaq listed company

HSC — SR-Tiget (San Raffaele Telethon Institute for Gene Therapy); Institut Paoli-Calmettes unicancer Marseille

NK — Stemmatters

mRNA CAR T — Université de Genève



Example Letter of Intent

"I see great potential in the next-generation automated cell processing platform developed by Limula. I strongly encourage anyone in a position to support the further development of Limula to do so, for the benefit of our patients."

Chiara Cugno, MD
Director Advanced Cell Therapy Core
Sidra Medicine, Doha, Qatar

Sidra Medicine

limula

OUR TRACTION

Sales pipeline ready to convert

	2025	2026	2027
Total current value	**72k**	**4m**	**9m**

Example customer profiles and account value

US listed biopharma

$50m

in peak potential recurring revenues by 2030; **5m** over the period 2026-2027

- Pilot ongoing, positive results
- Revenue generating in 2026

Mid-sized EU pharma

$5m

in product and services over the period 2026-2027

- Contract pending signature
- Pre-order of 15 devices

Clinical centre

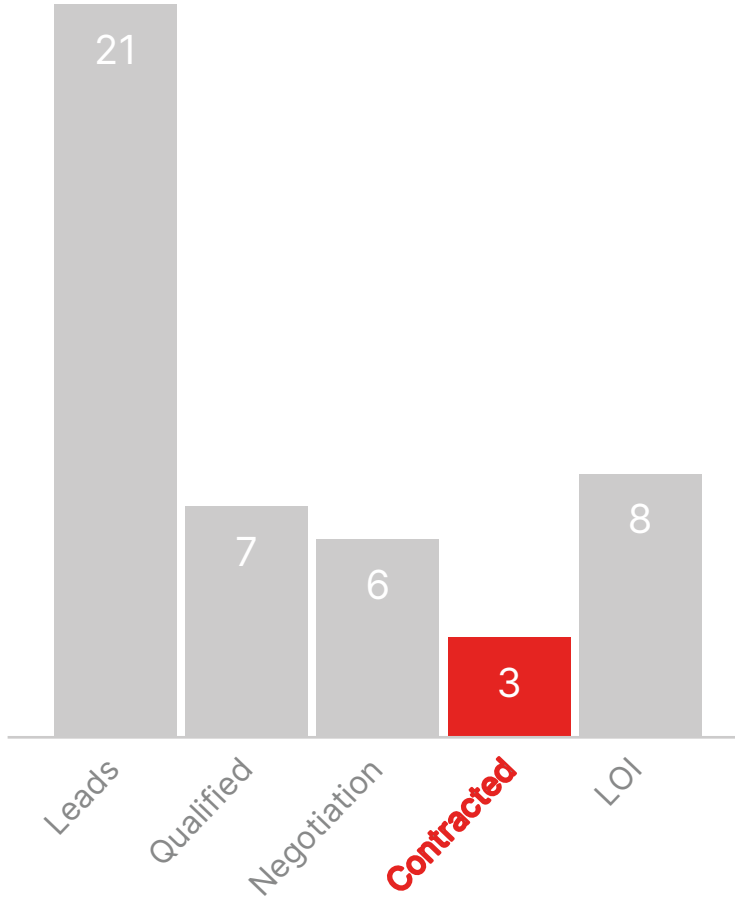
$1m

in product and services over the period 2026-2027

- Pending EU grant
- Pre-order of 5 devices

LOI secured from customers eager to pay for GMP-compliant product when available

Accounts overview



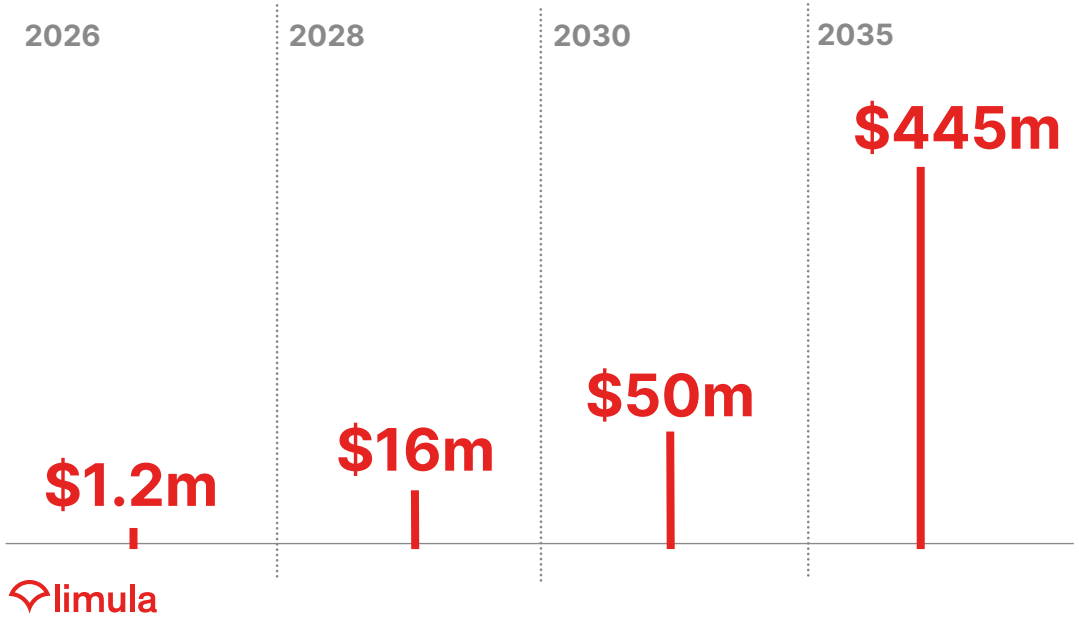
BUSINESS CASE

Capturing a $6.8B market for CGT enabling tools

Razor & Blade business model

- Device hardware sales
- Single-use consumables (recurring)

Projected revenues



High margin (~75%)

	Price	COGS (2028)
LimONE	$300,000	$70,000
Kit set (1 run)	$5,000	$500

Exit benchmark

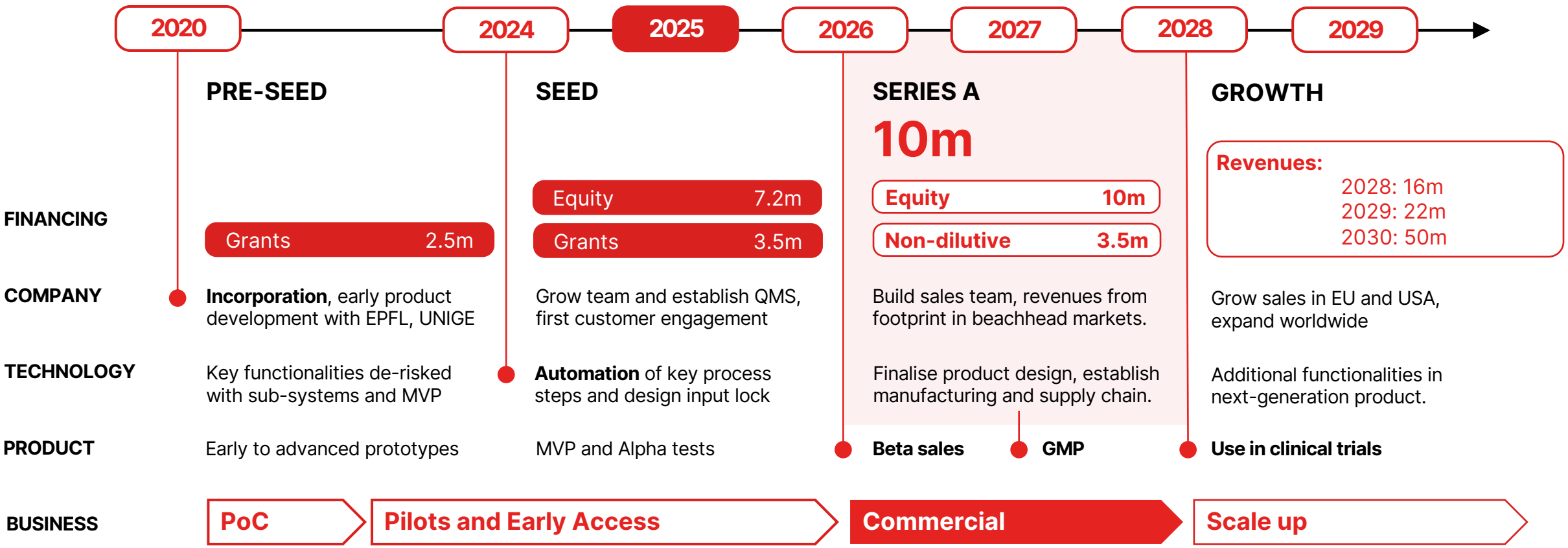
Cell Therapy Bioreactor Manufacturer

Cell incubation only, no automation, use in clinical trials

Acquired for **$1.25 B** at 5x trailing 12-month revenue

OUR JOURNEY

From and idea to commercial success



FUNDRAISING

Series A open to investors

With this round, we build products at the level of quality our customers need to bring their cell therapy asset into clinical trials. We convert 10 accounts from our pipeline and position Limula for growth equity, at triple post-money valuation.

TARGET AMOUNT

10m CHF

TARGET RUNWAY

24 months

SECURED

1.2m CHF in a convertible note (+4m CHF soft-committed)

TARGET MILESTONES

Q1 2026	Q3 2026	Q1 2027	Q3 2027
Close round	**3 Beta sales**	**7 Beta sales**	**GMP compliant**

USE OF FUNDS

Technology	3.9	39%
Solutions	1.4	14%
Marketing & Sales	1.0	10%
Ops & Inventory	1.7	17%
General & Admin	1.5	15%
Quality & Regulatory	0.5	5%
Total	**CHF 10m**	

OUR TEAM

We combine deep expertise in Cell and Gene Therapy with ‘Swiss Made’ precision engineering

20
Employees

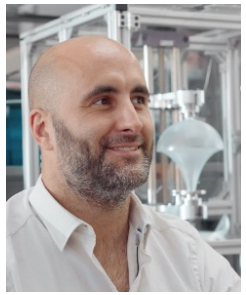
11
Nationalities

Founders

Luc HENRY, DPhil
CEO

Former advisor to EPFL President Martin Vetterli

UNIVERSITY OF OXFORD



Yann PIERSON, PhD
CTO

Inventor of technology behind Limula solution

EPFL

Thomas EATON, PhD
CFO

Experienced project manager with 10 years in consulting and financial services

Universität Basel

Advisors

Dr. Jonathan ESENSTEN

Sheba Medical Centre
CAR-T manufacturing

SHEBA Tel HaShomer City of Health

UCSF

Prof. Denis MIGLIORINI

University of Geneva
Neuro-oncologist and CAR-T

UNIVERSITÉ DE GENÈVE

Penn University of Pennsylvania

Prof. Bernard GENTNER

University of Lausanne
HSC gene therapy expert

Unil.

SR-Tiget

Dr. Oliver DICK

Former COO Miltenyi Biotec and VP QIAGEN

Miltenyi Biotec

QIAGEN

Dr. Dirk GROENEWEGEN

Former founder and CEO of Glycostem, NK company

glycostem

Operations

Oliver WARIDEL

Former CEO of Life Science Tool company, exit to GE Healthcare

Solutions

Caroline BOUDOUSQUIÉ, PhD

Former Head of Process development at the GMP Facility of CHUV

Innovation

Shady GAWAD, PhD

Experienced engineer specialised in biosensors and digital architectures

Quality

Maria Elena GRISOSTOLO

Former VP Operations at Lunaphore, exit to Bio-Techne

OUR LOCATION

Thriving in a world-class ecosystem in Switzerland

ISREC Fondation Recherche Cancer

AGORA PÔLE DE RECHERCHE SUR LE CANCER

EPFL

UNIVERSITÉ DE GENÈVE

CHUV

LUDWIG CANCER RESEARCH

UNIL | Université de Lausanne

OUR VALUES

We are Limula

Accessible

Scalable

Automated

OUR VISION

Unlocking the potential of Cell & Gene Therapy for the benefit of patients.

OUR MISSION

Building innovative, versatile and enabling manufacturing solutions.

OUR PROMISE

Delivering high-quality products leveraging a unique technology.

limula

Join our Series A!

Luc Henry, CEO
November 2025

luc.henry@limula.ch
+41766932300

THEY BELIEVE IN LIMULA