Risk Factors Comparison 2024-03-14 to 2023-03-16 Form: 10-K

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The following risk factors and other information included in this Annual Report on Form 10- K should be carefully considered. The risks described below are not the only ones facing us. The occurrence of any of the following risks, or of additional risks and uncertainties not presently known to us or that we currently believe to be immaterial, could significantly harm our business, financial condition, results of operations and growth prospects. Risks related to our financial position and capital ~~requirements~~ **requirementsOur** ~~Our~~ limited operating history may make it difficult for you to evaluate the success of our business to date and to assess our future viability. We are an early stage biopharmaceutical company with a limited operating history. Our operations to date have been limited raising capital, conducting discovery and research activities, filing patent applications, identifying potential product candidates, undertaking preclinical studies, in- licensing intellectual property, establishing manufacturing processes ~~and initiating a~~ **, conducting our** ~~phase~~ **Phase** ~~I~~ **1** clinical trial ~~. All but one of our product candidates are still in the discovery and preclinical testing phase~~ , **ELiPSE- 1** ~~and in February 2023~~ , ~~we began dosing~~ **evaluating CNTY- 101 in** patients ~~in~~ **with relapsed** ~~our~~ **or** ~~first~~ **refractory CD19- positive B- cell lymphomas and preparing to initiate our** ~~phase~~ **Phase** ~~I~~ **1 CALiPSO- 1** clinical trial **to** ~~, ELiPSE- 1, evaluating~~ **evaluate** CNTY- 101 **in patients with moderate to severe systemic lupus erythematosus, or SLE, who have failed at least two standard immunosuppressive therapies** . We have not yet demonstrated our ability to successfully complete a clinical trial, or submit a biologics license application, or BLA, for a product candidate, obtain regulatory approval for any product candidate, manufacture a product at a commercial- scale or arrange for a third party to do so on our behalf, or conduct sales, marketing, and distribution activities necessary for successful product commercialization. Consequently, any assumptions you make about our future success or viability may not be as informed as they could be if we had a longer operating history. We have incurred significant operating losses since our inception and expect to incur significant losses for the foreseeable future. We have incurred significant operating losses since our inception. If our product candidates are not successfully developed and approved, we may never generate any revenue. Our net losses for the years ended December 31, **2023 and** 2022 ~~and 2021~~ were $ **136. 7 million and $** 130. 9 million ~~and $ 95. 8 million~~ , respectively. As of December 31, ~~2022~~ **2023** , we had an accumulated deficit of $ ~~519~~ **655** . ~~1~~ **8** million. Substantially all of our losses have resulted from expenses incurred in connection with our research and development programs, ~~the preparation and inception of~~ our ~~phase~~ **Phase** ~~I~~ **1** clinical trial, ELiPSE- 1 **, the preparation of our Phase 1 CALiPSO- 1 clinical trial for CNTY- 101** , the acquisition of IPR & D and from general and administrative costs associated with our operations. All of our product candidates will require the expenditure of substantial additional development time and resources before we would be able to apply for or receive regulatory approvals and begin realizing product sales. We expect to continue to incur losses for the foreseeable future, and we anticipate these losses will increase as we continue our development of, seek regulatory approval for, and potentially commercialize any of our product candidates and seek to identify, assess, acquire, in- license, or develop additional product candidates. Our prior losses, combined with expected future losses, have had and will continue to have a negative effect on our stockholders' deficit and working capital. We expect that it will be several years, if ever, before we have a commercialized product. We anticipate that our expenses will increase substantially if, and as, we: ● continue to advance our induced pluripotent stem cells, or iPSC- derived allogeneic, cell therapy platforms; ● continue the clinical development of CNTY- 101 and the preclinical and clinical development of our other product candidates; ● seek to discover and develop additional product candidates; ● establish and validate our own clinical- scale current good manufacturing practices, or cGMP, facilities; ● seek regulatory approvals for any of our other product candidates that successfully complete clinical trials; **91** ● maintain, expand, protect, and enforce our intellectual property portfolio; ● acquire or in- license other product candidates and technologies; ● incur additional costs associated with operating as a public company, such as operational, financial, and management information systems and personnel, including personnel to support our drug development, any future commercialization efforts; and ● increase our employee headcount and related expenses to support these activities. We may never succeed in any or all of these activities and, even if we do, we may never generate revenue. We have never generated revenue from product sales and may never achieve or maintain profitability. ~~81We~~ **We** have one product candidate in clinical development **for multiple indications** and no product candidates approved for commercial sale and have not generated any revenue. To become and remain profitable, we must develop and eventually commercialize product candidates with significant market potential, which will require us to be successful in a range of challenging activities. These activities can include completing preclinical studies and initiating and completing clinical trials of our product candidates, obtaining marketing approval for these product candidates, manufacturing, marketing, and selling those products that are approved and satisfying any post- marketing requirements. We may never succeed in any or all of these activities and, even if we do, we may never generate sufficient revenues to achieve profitability. Because of the numerous risks and uncertainties associated with biologics product development, we are unable to accurately predict the timing or amount of increased expenses or when, or if, we will be able to achieve profitability. Even if we do achieve profitability, we may not be able to sustain or increase profitability. Our failure to become and remain profitable would decrease the value of our company and could impair our ability to raise capital, maintain our research and development efforts, expand our business, or continue our operations. We will require additional funding in order to finance operations. If we are unable to raise capital when needed, or on acceptable terms, we could be forced to delay, reduce, or eliminate our product development programs or commercialization efforts. Developing biopharmaceutical products, including conducting preclinical studies and clinical trials, is a very time- consuming, expensive, and uncertain process that takes years to complete. Our operations have consumed substantial amounts of cash since inception, and we expect our

expenses to increase in connection with our ongoing activities, particularly as we conduct preclinical activities and clinical trials of, and seek regulatory and marketing approval for, our product candidates. Even if one or more of our product candidates is approved for commercial sale, we anticipate incurring significant costs associated with commercializing any approved product candidate. We have financed our operations primarily through private placements of our securities and our initial public offering of common stock, or IPO, which closed in June 2021. Our research and development expenses ~~increased~~ **decreased** from $ ~~75~~ **97** . ~~7~~ **2** million for the year ended December 31, ~~2021~~ **2022** to $ ~~97~~ **93** . ~~2~~ **1** million for the year ended December 31, ~~2022~~ **2023** . As of December 31, ~~2022~~ **2023** , we had cash, and cash equivalents of $ ~~84~~ **47** . 3 million and investments of $ ~~283~~ **214** . ~~1~~ **5** million. Based on our research and development plans, we believe our existing cash, cash equivalents and investments will be sufficient to fund our operating expenses and capital expenditures requirements **. Based on our current business plans, we believe our cash, cash equivalents and investments will be sufficient for us to fund our operating expenses and capital expenditures** into 2026. ~~Attempting~~ **92Attempting** to secure additional financing will divert our management from our day- to- day activities, which may impair or delay our ability to develop our product candidates. In addition, demands on our cash resources may change as a result of many factors currently unknown to us including, but not limited to, any unforeseen costs we may incur as a result of preclinical study or clinical trial delays, and we may need to seek additional funds sooner than planned. If we are unable to obtain funding on a timely basis or at all, we may be required to significantly curtail or stop one or more of our research or development programs. Raising additional capital may cause dilution to our stockholders, restrict our operations or require us to relinquish rights to our technologies or product candidates. ~~82Until~~ -- **Until** and unless we can generate substantial product revenue, we expect to finance our cash needs through a combination of equity offerings and debt financings, and potentially through additional license and development agreements or strategic partnerships or collaborations with third parties. Financing may not be available in sufficient amounts or on reasonable terms. In addition, market volatility resulting from inflation, pandemics, political unrest and hostilities, or other factors could adversely impact our ability to access capital as and when needed. We have no commitments for any additional financing ~~,~~and will likely be required to raise such financing through the sale of additional securities. If we sell equity or equity- linked securities, our current stockholders may be diluted, and the terms may include liquidation or other preferences that are senior to or otherwise adversely affect the rights of our stockholders. In July 2022, we entered into a sales agreement with Cowen and Company, LLC, or Cowen, pursuant to which we may offer and sell shares of our common stock having an aggregate offering price of up to $ 150 million from time to time through Cowen acting as our sales agent, or the 2022 ATM Facility. **During the fiscal year ended December 31, 2023,** ~~There~~ **there were no sales made under the Sales Agreement. In the first quarter of 2024, 4, 084, 502 shares of common stock** have been ~~no~~ **issued and sold pursuant to the** ~~sales~~ **Sales Agreement** ~~of shares of our common stock under the 2022 ATM Facility through the date of the filing of this Annual Report on Form 10- K~~ . Moreover, if we issue debt, we may need to dedicate a substantial portion of our operating cash flow to paying principal and interest on such debt and we may need to comply with operating restrictions, such as limitations on incurring additional debt, which could impair our ability to acquire, sell, or license intellectual property rights and impede our ability to conduct our business. Furthermore, the issuance of additional securities, whether equity or debt, by us, or the possibility of such issuance, may cause the market price of our common stock to decline. If we raise funds through additional licensing or collaboration arrangements with third parties, we may have to relinquish valuable rights to our product candidates or grant licenses under our intellectual property on terms that are not favorable to us. In addition, we may seek additional capital due to favorable market conditions or strategic considerations even if we believe we have sufficient funds for our current or future operating plans. Because of the numerous risks and uncertainties associated with product development, we are unable to predict the timing or amount of increased expenses or when or if we will be able to achieve or maintain profitability. ~~Our~~ **93Our** ability to utilize our net operating loss carryforwards and certain other tax attributes may be limited. To the extent that we continue to generate taxable losses, subject to certain limitations, unused losses will carryforward to offset future taxable income, if any, until such unused losses expire. Under Section 382 of the Internal Revenue Code of 1986, as amended, or the Code, if a corporation undergoes an ownership change (generally defined as a greater than 50 percentage points change (by value) in its equity ownership over a rolling three- year period), the corporation' s ability to use its pre- change net operating losses and other pre- change tax attributes to offset its post- change income may be limited. We were formed in 2018 as Century Therapeutics, Inc., or Prior Century. In 2019, in connection with our investment from Bayer Prior Century contributed substantially all of its operating assets and cash to a newly formed entity, Century Therapeutics, LLC. Our business was operated through Century Therapeutics, LLC, until February 2021, at which time we converted into a Delaware C corporation. Upon completion of this conversion, Prior Century, whose only significant asset was its equity investment in Century Therapeutics, LLC, merged with the C corporation, and in connection therewith the C corporation changed its name to " Century Therapeutics, Inc. " We believe that Prior Century or we may have experienced an ownership change in the past, which may affect our ability to utilize our net operating loss carryforwards. In addition, we may experience ownership changes in the future as a result of shifts in our stock ownership, some of which are outside our control. Similar limitations will apply to our ability to carry forward any unused tax credits to offset future taxable income. Changes in tax law may adversely affect us or our investors. The rules dealing with U. S. federal, state and local income taxation are constantly under review by persons involved in the legislative process and by the Internal Revenue Service and the U. S. Treasury Department. Changes to tax laws (which changes may have retroactive application) could adversely affect us or holders of our common stock. For example, under Section 174 of the Code, in taxable years beginning after December ~~8331~~ **31** , 2021, expenses that are incurred for research and development in the U. S. will be capitalized and amortized, which may have an adverse effect on our cash flow. In recent years, many such changes have been made, and changes are likely to continue to occur in the future. It cannot be predicted whether, when, in what form or with what effective dates tax laws, regulations and rulings may be enacted, promulgated or issued, which could result in an increase in our or our shareholders' tax liability or require changes in the manner in which we operate in order to minimize or mitigate any adverse

effects of changes in tax law. ~~84Our~~ **94Our** Option Agreement with Bayer HealthCare LLC may require us to sell certain of our product candidates, which may limit the value we could generate from our product candidates. We are party to an option agreement, or the Option Agreement, with Bayer HealthCare LLC, or Bayer, pursuant to which Bayer was granted certain bidding rights relating to the potential transfer of rights with respect to certain product candidates being researched and developed by us which are comprised of allogeneic iPSC- derived natural killer cells, macrophages or dendritic cells, which we refer to as the Research Products. Under the Option Agreement, Bayer was granted a right of first refusal, or ROFR, to submit bids for the transfer or license of rights to research, develop and / or commercialize certain Research Products, which we refer to as the Research Product Rights ~~.~~. While CNTY- 101 is no longer included in the Bayer option rights, any other wholly owned product candidate comprised of iNK cells that we develop in the future are subject to the terms of the Option Agreement. Bayer may exercise its ROFR for up to four of the first ten Research Products for which an IND is submitted, subject to certain limitations. If Bayer exercises its ROFR for one of our Research Products, we may be required to transfer such Research Product (by sale, license, or other structure to be negotiated) to Bayer for a market value as determined by our board of directors, and such determination of market value may ultimately prove to be lower than the actual realizable value of applicable Research Product. There can be no guarantee that we will utilize the proceeds received in connection with the exercise of Bayer' s ROFR in a manner which will provide us with greater value than if we had retained the Research Product or sold such Research Product to another party. Any failure to realize or utilize the full value of our Research Products due to the Option Agreement could have a material adverse effect on our business, financial condition, and results of operation. Unstable market and economic conditions may have serious adverse consequences on our business, financial condition, and stock price. The global credit and financial markets have experienced extreme volatility and disruptions in the past several years, including severely diminished liquidity and credit availability, declines in consumer confidence, declines in economic growth, increases in unemployment rates and uncertainty about economic stability. We cannot assure you that further deterioration in credit and financial markets and confidence in economic conditions will not occur. Our general business strategy and ability to raise capital may be adversely affected by any such economic downturn, volatile business environment, or continued unpredictable and unstable market conditions, including as a result of liquidity constraints, failures and instability in U. S. and international financial banking systems. If the current equity and credit markets deteriorate further, or fail to improve, it may make any necessary debt or equity financing more difficult, more costly, and more dilutive. Failure to secure any necessary financing in a timely manner and on favorable terms could have a material adverse effect on our growth strategy, financial performance, and stock price and could require us to delay or abandon clinical development plans. In addition, there is a risk that one or more of our current service providers, manufacturers, and other partners may not survive these difficult economic times, which could directly affect our ability to attain our operating goals on schedule and on budget. In addition, the stock markets have experienced extreme price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many companies ~~, including in connection with the COVID- 19 pandemic, which has resulted in decreased stock prices for many companies notwithstanding the lack of a fundamental change in their underlying business models or prospects~~ . These fluctuations have often been unrelated or disproportionate to the operating performance of those companies. Further, the impacts ~~of political unrest, including as a result~~ geopolitical ~~tension~~ **turmoil** , such as ~~a deterioration in~~ the ~~relationship between~~ **ongoing Ukrainian War and current conflict in Israel and Gaza (including any escalation or expansion), social unrest, political instability in** the United States and **elsewhere** ~~China or the conflict between Russia and Ukraine~~ , **terrorism** ~~including any additional sanctions~~ , **cyberwarfare** ~~export controls~~ or other **acts of war,** ~~restrictive actions that may be imposed by the United States and / or other countries against governmental or other entities~~ could lead to disruption, instability and volatility in the global markets, which may have an adverse impact on our business or ability to access the capital markets. Broad market and industry factors, including potentially worsening economic conditions and other adverse effects, or developments relating to pandemics, political, regulatory, and other market conditions, may negatively affect the market price of shares of our common stock, regardless of our actual operating performance. ~~85Adverse~~ **95Adverse** developments affecting the financial services industry, such as actual events or concerns involving liquidity, defaults or non- performance by financial institutions or transactional counterparties, could adversely affect our current and projected business operations and financial condition and results of operations. Events involving limited liquidity, defaults, non- performance or other adverse developments that affect financial institutions, transactional counterparties or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market- wide liquidity problems. ~~Most recently~~ **For example** , **in early** ~~on March 10,~~ 2023, **several financial institutions** ~~Silicon Valley Bank (" SVB ") was~~ closed **and were taken in receivership** by ~~the California Department of Financial Protection and Innovation, which appointed~~ the Federal Deposit Insurance Corporation ~~(" ~~**, or** FDIC ~~") as receiver. Similarly, on March 12, 2023, Signature Bank and Silvergate Capital Corp. were each swept into receivership. Although a statement by the Department of the Treasury, the Federal Reserve and the FDIC indicated that all depositors of SVB would have access to all of their money after only one business day of closure, including funds held in uninsured deposit accounts, borrowers under credit agreements, letters of credit and certain other financial instruments with SVB, Signature Bank or any other financial institution that is placed into receivership by the FDIC may be unable to access undrawn amounts thereunder~~ . Even though we assess our banking and customer relationships as we believe necessary or appropriate, our access to funding sources and other credit arrangements in amounts adequate to finance or capitalize our current and projected future business operations could be significantly impaired by factors that affect us, the financial services industry or economy in general. These factors could include, among others, events such as liquidity constraints or failures, the ability to perform obligations under various types of financial, credit or liquidity agreements or arrangements, disruptions or instability in the financial services industry or financial markets, or concerns or negative expectations about the prospects for companies in the financial services industry. ~~86In~~ **In** addition, investor concerns regarding the U. S. or international financial systems could result in less favorable

commercial financing terms, including higher interest rates or costs and tighter financial and operating covenants, or systemic limitations on access to credit and liquidity sources, thereby making it more difficult for us to acquire financing on acceptable terms or at all. Any decline in available funding or access to our cash and liquidity resources could, among other risks, adversely impact our ability to meet our operating expenses, financial obligations or fulfill our other obligations, result in breaches of our contractual obligations or result in violations of federal or state wage and hour laws. Any of these impacts, or any other impacts resulting from the factors described above or other related or similar factors not described above, could have material adverse impacts on our liquidity and our business, financial condition or results of operations. ~~Risks~~ **96Risks** related to our business and industryWe are ~~very~~ early in our development efforts. Our business is dependent on our ability to advance our current and future product candidates through preclinical studies and clinical trials, obtain marketing approval, and ultimately commercialize them. We are ~~very~~ early in our development efforts ~~and we have only recently initiated out first~~ **. We are currently assessing CNTY-101 in patients with relapsed or refractory CD19- positive B- cell lymphomas in our** Phase **1 ELiPSE-** 1 clinical trial ~~for~~ **and we intend to initiate our Phase 1 CALiPSO- 1 clinical trial of** CNTY- 101 **in patients with moderate to severe SLE in the first half of 2024** . Additionally, we are actively engaged in a number of earlier stage discovery programs that may never advance to clinical- stage development. Our ability to generate product revenue, which we do not expect will occur for many years, if ever, will depend heavily on the successful development and eventual commercialization of our product candidates, which may never occur. We currently generate no revenue from product sales and we may never be able to develop or commercialize a marketable product. Each of our product candidates will require additional preclinical and / or clinical development, regulatory approval in multiple jurisdictions, obtaining manufacturing supply, capacity and expertise, building a commercial organization, or successfully outsourcing commercialization, substantial investment, and significant marketing efforts before we generate any revenue from product sales. Our product candidates must be authorized for marketing by the U. S. Food and Drug Administration, or the FDA, or certain other foreign regulatory agencies before we may commercialize our product candidates. The clinical and commercial success of our product candidates will depend on several factors, including the following: ● timely and successful completion of preclinical studies, including toxicology studies, biodistribution studies, and minimally efficacious dose studies in animals, where applicable, and in accordance with Good Laboratory Practices, or GLPs ~~;~~ ; ● effective INDs or comparable foreign applications that allow commencement of our planned clinical trials or future clinical trials for our product candidates; ● successful enrollment and completion of clinical trials, including under the FDA' s current Good Clinical Practices, or cGCPs, and GLPs; ● positive results from our ongoing, planned and future clinical programs that support a finding of safety and effectiveness and an acceptable risk- benefit profile of our product candidates in the intended populations; ● receipt of marketing approvals from applicable regulatory authorities; ● establishment of arrangements with CMOs for clinical supply and, where applicable, commercial manufacturing capabilities; ● establishment and maintenance of patent and trade secret protection, and / or regulatory exclusivity for our product ~~candidates87~~ -- **candidates;** ● commercial launch of our product candidates, if approved, whether alone or in collaboration with others; ● acceptance of the benefits and use of our product candidates, including method of administration, if and when approved, by patients, the medical community, and third- party payors; ● effective competition with other therapies; **97** ● establishment and maintenance of healthcare coverage and adequate reimbursement and patients' willingness to pay out- of- pocket in the absence of such coverage and adequate reimbursement; ● establishment of a physician training system and network for administration of our product candidates; ● enforcement and defense of intellectual property rights and claims; and ● maintenance of a continued acceptable safety, tolerability, and efficacy profile of our product candidates following approval. If we do not succeed in one or more of these factors in a timely manner or at all, we could experience significant delays or an inability to successfully commercialize our product candidates, if approved, which would materially harm our business. If we are unable to advance our product candidates to clinical development, obtain regulatory approval, and ultimately commercialize our product candidates, or experience significant delays in doing so, our business will be materially harmed. Our business is highly dependent on the success of our lead product candidate, CNTY- 101 and our other product candidates. While we have successfully initiated the clinical development of CNTY- 101 **which now has a Phase 1 clinical trial ongoing** , we cannot guarantee that an IND application will be cleared to proceed after submission to the FDA for any **additional indications or any** of our other product candidates or that CNTY- 101 or our other product candidates will be **allowed to complete clinical developments and** approved for commercialization, on a timely basis or at all. Although certain of our employees have prior experience with clinical trials and regulatory approvals, we have not previously completed any clinical trials or submitted a BLA to the FDA, or similar regulatory approval filings to comparable foreign authorities, for any product candidate, and we cannot be certain that CNTY- 101 or our other product candidates will be **complete and be** successful in clinical trials or receive regulatory approval. The FDA and other comparable global regulatory authorities can delay, limit, or deny **development or** approval of a product candidate for many reasons. Any delay in obtaining, or inability to obtain, applicable regulatory **authorizations or** ~~approval~~ **approvals** will delay or harm our ability to successfully develop and commercialize CNTY- 101 or our other product candidates and materially adversely affect our business, financial condition, results of operations, and growth prospects. Furthermore, if our clinical trials of CNTY- 101 or our other product candidates encounter safety, efficacy, or manufacturing problems, development delays, regulatory issues, or other problems, our development plans for such product candidates in our pipeline could be significantly impaired, which could materially adversely affect our business, financial condition, results of operations, and growth prospects. We may also evaluate our product candidates in combination with one or more other cancer therapies that have not yet been approved for marketing by the FDA or similar regulatory authorities outside of the United States. If the FDA or similar regulatory authorities outside of the United States do not approve these other drugs or revoke their approval of, or if safety, efficacy, manufacturing, or supply issues arise with, the drugs we choose to evaluate in combination with any product candidate we develop or combination therapy, we may be unable to obtain approval of or market our product candidates. ~~88Our~~ **98Our** business depends upon the success of our iPSC- derived allogeneic cell therapy platforms. Our success depends on our

ability to utilize our iPSC- derived allogeneic cell therapy platforms to generate chimeric antigen receptors, or CAR- iNK and CAR- iT cell product candidates, to obtain regulatory approval for product candidates derived from it, and to then commercialize our product candidates addressing one or more indications. Though iPSC- derived cell therapy product candidates have been evaluated by others in clinical trials, our **lead** product ~~candidates~~ - **candidate** ~~have never been evaluated~~ **has only commenced evaluation** in ~~human~~ **a Phase 1** clinical ~~trials~~ - **trial** , and we may experience unexpected or adverse results in the future. We are exposed to a number of unforeseen risks and it is difficult to predict the types of challenges and risks that we may encounter during development of our product candidates. All of our product candidates developed from our iPSC allogeneic cell therapy platforms will require significant clinical and non- clinical development, review and approval by the FDA or other regulatory authorities in one or more jurisdictions, substantial investment, access to sufficient commercial manufacturing capacity, and significant marketing efforts before they can be successfully commercialized. If any of our product candidates encounter safety or efficacy problems, developmental delays, or regulatory issues or other problems, such problems could impact the development plans for our other product candidates because all of our product candidates are based on the same core iPSC technology. Additionally, a key element of our strategy is to use and expand our iPSC allogeneic cell therapy platforms to build a pipeline of product candidates and progress those product candidates through clinical development for the treatment of a variety of different types of diseases. Although our research and development efforts to date have been focused on identifying a pipeline of product candidates, we may not be able to develop product candidates that a regulatory agency, such as the FDA, will consider safe and effective. Even if we are successful in building our pipeline, the potential product candidates that we identify may not be suitable for clinical development, including as a result of being shown to have harmful side effects or other characteristics that indicate that they are unlikely to be approvable or marketable and achieve market acceptance. If we do not successfully develop, obtain approval for, and begin to commercialize any product candidates for which we receive approval, we will face difficulty in obtaining product revenue in future periods, which could result in significant harm to our financial position and adversely affect our share price. Utilizing CAR- iNK and CAR- iT cells represents a novel approach to immuno- oncology treatment of cancer **and autoimmune and inflammatory diseases** , and we must overcome significant challenges in order to develop, commercialize, and manufacture our product candidates. We have concentrated our research and development efforts on developing CAR- iNK and CAR- iT cell therapies. The processes and requirements imposed by the FDA or other applicable regulatory authorities may cause delays and additional costs in obtaining approvals for our product candidates. Because our iPSC- derived allogeneic cell therapy platforms are novel, and cell- based therapies are relatively new, regulatory agencies may lack experience in evaluating our product candidates utilizing CAR- iNK and CAR- iT cells. This novelty may lengthen the regulatory review process, including the time it takes for the FDA to review our IND applications, if and when submitted, increase our development costs, and delay or prevent commercialization of our iPSC- derived allogeneic cell therapy platform products. Additionally, advancing novel immuno- oncology **and autoimmune and inflammatory** cell therapies creates significant challenges for us, including: ● developing and sustaining a manufacturing process to produce our cells on a large scale and in a cost- effective manner; ● educating medical personnel regarding the potential side- effect profile of our cells and, as the clinical program progresses, on any observed side effects with the therapy; ● unanticipated technical limitations of our CRISPR- MAD7 gene editing technology; and ● establishing sales and marketing capabilities, as well as developing a distribution network to support the commercialization of any approved products. ~~89We~~ **99We** must be able to overcome these challenges in order for us to successfully develop, commercialize, and manufacture our product candidates utilizing CAR- iNK and CAR- iT cells. **In addition, although CNTY- 101 and our future product candidates may differ in certain ways from other cancer immunotherapies and autoimmune and inflammatory diseases, including CD19- directed autologous CAR- T cell immunotherapies, serious adverse events, deaths or other unexpected safety issues in other companies' clinical trials or that are discovered from post- marketing data sources involving cancer immunotherapies, more generally, even if unrelated to our product candidates, could negatively impact our business. For example, in November 2023, the FDA announced that it would be conducting an investigation into reports of T cell malignancies following BCMA- directed or CD19- directed autologous CAR- T cell immunotherapies following reports of T cell lymphoma in patients receiving these therapies. In January 2024, the FDA determined that new safety information related to T cell malignancies should be included in the labeling with boxed warning language on these malignancies for all BCMA- and CD- 19- directed genetically modified autologous T cell immunotherapies. While CNTY 101 is designed to utilize a different mechanism of action, FDA' s investigation into CAR- T therapies and other similar actions could result in increased government regulation, unfavorable public perception and publicity, potential impacts on enrollment in our clinical trials, potential regulatory delays in the testing or approval of our product candidates, stricter labeling requirements for those product candidates that may receive approval, and a decrease in demand for any such product candidates.** We have not yet demonstrated long- term stability of cryopreserved CAR- iNK cells. We have not yet demonstrated long- term stability of cryopreserved CAR- iNK cells and, therefore, do not know if we will be able to store the cryopreserved cells for extended periods of time. If we are unable to demonstrate long- term stability, we will need to reduce the manufacturing batch size to ensure that the material we produce will be used before it expires. In that case, the scaling of our production processes will not deliver the efficiencies we expect, and the cost per dose of our product candidates will be substantially higher. We may also encounter difficulties not only in developing freezing and thawing methodologies for large- scale use, but **it is** also ~~in obtaining~~ **possible that** the **freezing and thawing** ~~necessary regulatory approvals for using such~~ methodologies ~~in treatment. If~~ we ~~cannot adequately demonstrate similarity~~ **develop and implement will not sufficiently preserve the function** of **one** ~~our~~ - **or more** ~~frozen product to the unfrozen form to the satisfaction~~ of ~~the FDA, we could face substantial delays in~~ our ~~regulatory approvals~~ **product candidates, thereby potentially negatively impacting certain clinical results** . Gene- editing is a rapidly developing technology, and our success is dependent upon our ability to effectively utilize this technology in our product candidates and implement future technological advancements in gene- editing. We use CRISPR-

based nuclease to enable precise editing of the iPSC genome. For CNTY- 101, we used the nuclease Cpf- 1 but have shifted to CRISPR- MAD7 for all subsequent product candidates, and we may utilize CRISPR- MAD7 for CNTY- 101 in the future. We decided to shift to CRISPR- MAD7 because we entered into a license agreement with Inscripta, Inc. and obtained a non- exclusive, royalty- free, irrevocable license to a patent portfolio covering the composition, production and use of CRISPR- MAD7. We have optimized the protocols to produce CRISPR- MAD7 and have achieved similar cutting and HDR efficiencies compared to Cpf- 1, but we ~~don~~ **do not** ~~'t~~ have as much experimental data with CRISPR- MAD7 as we do with Cpf1. We may encounter technical liabilities associated with CRISPR- MAD7 that could force us to use a different CRISPR nuclease which could delay our programs and require us to enter into a license agreement for additional technology, which may not be available on commercially reasonable terms or at all. Our gene- editing technology may create unintended changes to the DNA such as a non- target site gene- edit, a large deletion, or a DNA translocation, any of which could impact timelines for new product generation. We have developed various genome characterization assays to identify deletions / insertions that can occur as a result of gene editing. Although we believe CAR- iNK and CAR- iT based therapies do not require further modification to avoid the risk of graft versus host disease, or GvHD, the gene- editing of our product candidates utilizing CAR- iNK and CAR- iT cells may not be successful in limiting the risk of GvHD or premature rejection by patients. ~~In~~ **100In** addition, the cell therapy industry is rapidly developing, and our competitors may introduce new gene- editing technologies that render our technology less attractive. **As the FDA and foreign regulatory authorities begin issuing product approvals for gene- editing products, post- market adverse events or findings could adversely impact developers of gene- editing technologies or** ~~Competitive~~ **competitive** pressures may force us to implement new gene- editing technologies at a substantial cost or delay in our clinical development process. In addition, ~~our~~ **regulatory requirements in the United States and in other jurisdictions governing the development of gene therapy products have changed frequently and may continue to change in the future. Our** competitors may have greater financial, technical and personnel resources that allow them to implement new gene- editing technologies before we can. We cannot be certain that we will be able to implement new gene- editing technologies on a timely basis or at a cost that is acceptable to us. If we are unable to implement technological advancements consistent with industry standards, our operations and financial condition may be adversely affected. ~~90Our~~ **101Our** product candidates for which we intend to seek approval as biologic products may face competition sooner than anticipated. The Affordable Care Act, or the ACA, includes a subtitle called the Biologics Price Competition and Innovation Act of 2009, or BPCIA, which created an abbreviated approval pathway for biological products that are biosimilar to or interchangeable with an FDA- licensed reference biological product. Under the BPCIA, an application for a highly similar or " biosimilar " product may not be submitted to the FDA until four years following the date that the reference product was first approved by the FDA. In addition, the approval of a biosimilar product may not be made effective by the FDA until 12 years from the date on which the reference product was first approved. During this 12- year period of exclusivity, another company may still market a competing version of the reference product if the FDA approves a full BLA for the competing product containing the sponsor' s own preclinical data and data from adequate and well- controlled clinical trials to demonstrate the safety, purity, and potency of their product. The law is complex and is still being interpreted and implemented by the FDA. As a result, its ultimate impact, implementation, and meaning are subject to uncertainty. In addition, complexities associated with the larger, and often more complex, structures of biological products such as cell and gene products we are developing, as well as the processes by which such products are manufactured, pose significant hurdles to implementation of the abbreviated approval pathway that are still being worked out by the FDA. We believe that any of our product candidates approved as a biological product under a BLA should qualify for the 12- year period of exclusivity. However, there is a risk that this exclusivity could be shortened due to congressional action or otherwise, or that the FDA will not consider our product candidates to be reference products for competing products, potentially creating the opportunity for competition sooner than anticipated. Other aspects of the BPCIA, some of which may impact the BPCIA exclusivity provisions, have also been the subject of recent litigation. Moreover, the extent to which a biosimilar, once approved, will be substituted for any one of our reference products in a way that is similar to traditional generic substitution for non- biological products is not yet clear, and will depend on a number of marketplace and regulatory factors that are still developing. Jurisdictions in addition to the United States have established abbreviated pathways for regulatory approval of biological products that are biosimilar to earlier approved reference products. For example, the European Union has had an established regulatory pathway for biosimilars since 2004. However, biosimilars can only be authorized once the period of data exclusivity on the reference biological medicine has expired. The increased likelihood of biosimilar competition has increased the risk of loss of innovators' market exclusivity. Due to this risk, and uncertainties regarding patent protection, if our product candidates are approved for marketing, it is not possible to predict the length of market exclusivity for any particular product with certainty based solely on the expiration of the relevant patent (s) or the current forms of regulatory exclusivity. It is also not possible to predict changes in United States regulatory law that might reduce biological product regulatory exclusivity. The loss of market exclusivity for a product would likely materially and negatively affect revenues and we may not generate adequate or sufficient revenues from them or be able to reach or sustain profitability. ~~Preclinical~~ **102Preclinical** and clinical development involve a lengthy and expensive process with an uncertain outcome. We may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of our current product candidates or any future product candidates. ~~91All~~ -- **All** but one of our product candidates are in preclinical development and the risk of failure for all of our product candidates is high. It is impossible to predict when or if any of our discovery or product candidates will receive regulatory approval. To obtain the requisite regulatory approvals to commercialize any product candidates, we must demonstrate through extensive preclinical studies and lengthy, complex, and expensive clinical trials that our product candidates are safe and effective in humans. Clinical testing can take many years to complete, and its outcome is inherently uncertain. Failure can occur at any time during the clinical trial process. The results of preclinical studies and early clinical trials or early cohorts of our clinical trials of our product candidates may not be predictive of the results of later- stage clinical trials or later

cohorts of our clinical trials. Our initial clinical trials will begin with relatively small cohorts before expanding in size in subsequent cohorts. The initial cohorts of early- stage clinical trials often involve enrollment of a small number of patients and may not be as predictive as trials with larger cohorts. Additionally, if safety issues arise in an early cohort, we may be delayed or prevented from subsequently expanding into larger trial cohorts. We may be unable to establish clinical endpoints that applicable regulatory authorities would consider clinically meaningful, and a clinical trial can fail at any stage of testing. Differences in trial design between early- stage clinical trials and later- stage clinical trials make it difficult to extrapolate the results of earlier clinical trials to later clinical trials. Moreover, clinical data is often susceptible to varying interpretations and analyses, and many companies that have believed their product candidates performed satisfactorily in clinical trials have nonetheless failed to obtain marketing approval of their products. A number of companies in the biopharmaceutical industry have suffered significant setbacks in advanced clinical trials due to lack of efficacy or unfavorable safety profiles, notwithstanding promising results in earlier trials. There is typically a high rate of failure of product candidates proceeding through clinical trials. Most product candidates that commence clinical trials are never approved as products and there can be no assurance that any of our current clinical trials or future clinical trials, if allowed to proceed, will ultimately be successful or support clinical development of our current or any of our future product candidates. We may experience delays in initiating or completing clinical trials. We also may experience numerous unforeseen events during, or as a result of, any of our current clinical trials or future clinical trials that we could conduct that could delay or prevent our ability to receive marketing approval or commercialize our lead product candidates or any future product candidates, including: ● regulators or institutional review boards, or IRBs, the FDA, or ethics committees may not authorize us or our investigators to commence a clinical trial or conduct a clinical trial at a prospective trial site; ● we may experience delays in reaching, or fail to reach, agreement on acceptable terms with prospective trial sites and prospective CROs as the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and trial sites; ● clinical trial sites deviating from trial protocol or dropping out of a trial; ● clinical trials of any product candidates may fail to show safety or efficacy, produce negative or inconclusive results and we may decide, or regulators may require us, to conduct additional preclinical studies or clinical trials or we may decide to abandon product development programs; **103** ● the number of subjects required for clinical trials of any product candidates may be larger than we anticipate, enrollment in these clinical trials may be slower than we anticipate, or subjects may drop out of these clinical trials or fail to return for post- treatment follow- up at a higher rate than we anticipate; ● our third- party contractors may fail to comply with regulatory requirements or meet their contractual obligations to us in a timely manner, or at all, or may deviate from the clinical trial protocol or drop out of the trial, which may require that we add new clinical trial sites or investigators; ~~92~~ ● we may elect to, or regulators, IRBs, or ethics committees may require that we or our investigators, suspend or terminate clinical research or trials for various reasons, including noncompliance with regulatory requirements or a finding that the participants in our trials are being exposed to unacceptable health risks; ● the cost of clinical trials of any of our product candidates may be greater than we anticipate; ● the quality of our product candidates or other materials necessary to conduct clinical trials of our product candidates may be inadequate to initiate or complete a given clinical trial; ● our inability to manufacture sufficient quantities of our product candidates for use in clinical trials; ● reports from clinical testing of other therapies may raise safety or efficacy concerns about our product candidates; ● our failure to establish an appropriate safety profile for a product candidate based on clinical or preclinical data for such product candidate as well as data emerging from other studies or trials in the same class as our product candidate; and ● the FDA or applicable foreign regulatory agencies may require us to submit additional data such as long- term toxicology studies, or impose other requirements before permitting us to initiate a clinical trial. Patient enrollment, a significant factor in the timing of clinical trials, is affected by many factors including the size and nature of the patient population, the number and location of clinical sites we enroll, the proximity of patients to clinical sites, the eligibility and exclusion criteria for the trial, the design of the clinical trial, the inability to obtain and maintain patient consents, the risk that enrolled participants will drop out before completion, competing clinical trials, and clinicians' patients' perceptions as to the potential advantages of the product candidate being studied in relation to other available therapies, including any new drugs or therapeutic biologics that may be approved for the indications being investigated by us, and other factors, such as the COVID- 19 pandemic **, or future pandemics** , over which we have no control. Furthermore, we are relying and expect to continue to rely on our collaborators, CROs, and clinical trial sites to ensure the proper and timely conduct of our current and future clinical trials, including the patient enrollment process, and we have limited influence over their performance. Additionally, we could encounter delays if treating physicians encounter unresolved ethical issues associated with enrolling patients in our current and future clinical trials of our product candidates in lieu of prescribing existing treatments that have established safety and efficacy profiles. ~~We~~ **104We** could also encounter delays if a clinical trial is suspended or terminated by us, the IRBs of the institutions in which such trials are being conducted, or the FDA or other regulatory authorities, or if a clinical trial is recommended for suspension or termination by the Data Safety Monitoring Board for such trial. A suspension or termination may be imposed due to a number of factors, including failure to conduct the clinical trial in accordance with regulatory requirements or our clinical protocols, inspection of the clinical trial operations or trial site by the FDA or other regulatory authorities resulting in the imposition of a clinical hold, unforeseen safety issues or adverse side effects, failure to demonstrate a benefit from using a product or treatment, failure to establish or achieve clinically meaningful trial endpoints, changes in governmental regulations or administrative actions, or lack of adequate funding to continue the clinical trial. Clinical studies may also be delayed or terminated as a result of ambiguous or negative interim results. Many of the factors that cause, or lead to, a delay in the commencement or completion of clinical trials may also ultimately lead to the denial of regulatory approval of our product candidates. Further, the FDA or other regulatory authorities may disagree with our clinical trial design and our interpretation of data from clinical trials, or may change the requirements for approval even after they have reviewed and commented on the design for our clinical trials. ~~93Our~~ -- **Our** product development costs will increase if we experience delays in clinical testing or marketing approvals. We do not know whether any of our clinical trials will begin as planned, will

need to be restructured or will be completed on schedule, or at all. Significant clinical trial delays also could shorten any periods during which we may have the exclusive right to commercialize our product candidates and may allow our competitors to bring products to market before we do, potentially impairing our ability to successfully commercialize our product candidates and harming our business and results of operations. Any delays in our clinical development programs may harm our business, financial condition, and results of operations significantly. As an organization, we have limited experience designing and implementing clinical trials. Failure to adequately design a trial, or incorrect assumptions about the design of the trial, could adversely affect the ability to initiate the trial, enroll patients, complete the trial, or obtain regulatory approval on the basis of the trial results, as well as lead to increased or unexpected costs. The design and implementation of clinical trials is a complex process. While the employees who will implement our clinical trials have experience in the field, we, as an organization, have only recently initiated our first clinical trial. We have limited experience designing and no experience implementing clinical trials, and we may not successfully or cost- effectively design and implement clinical trials that achieve our desired clinical endpoints efficiently, or at all. A clinical trial that is not well designed may delay or even prevent initiation of the trial, can lead to increased difficulty in enrolling patients, may make it more difficult to obtain regulatory approval for the product candidate on the basis of the study results, or, even if a product candidate is approved, could make it more difficult to commercialize the product successfully or obtain reimbursement from third- party payors. Additionally, a trial that is not well- designed could be inefficient or more expensive than it otherwise would have been, or we may incorrectly estimate the costs to implement the clinical trial, which could lead to a shortfall in funding. ~~94Interim~~ **105Interim**, topline, or preliminary data from our clinical trials that we announce or publish from time to time may change as more patient data becomes available and are subject to audit and verification procedures that could result in material changes in the final data. From time to time, we may publicly disclose interim, topline, or preliminary data from our preclinical studies and clinical trials, which is based on a preliminary analysis of then- available data, and the results and related findings and conclusions are subject to change following a more comprehensive review of the data related to the particular study or trial. We also make assumptions, estimations, calculations, and conclusions as part of our analyses of data, and we may not have received or had the opportunity to fully and carefully evaluate all data. Further, modifications or improvements to our manufacturing processes for a therapy may result in changes to the characteristics or behavior of the product candidate that could cause our product candidates to perform differently and affect the results of our ongoing clinical trials. As a result, the topline results that we report may differ from future results of the same studies, or different conclusions or considerations may qualify such results, once additional data has been received and fully evaluated. Topline data also remains subject to audit and verification procedures that may result in the final data being materially different from the preliminary data we previously published. As a result, topline data should be viewed with caution until the final data is available. Preliminary or interim data from clinical trials is subject to the risk that one or more of the clinical outcomes may materially change as patient enrollment continues and more patient data become available. Adverse differences between preliminary or interim data and final data could significantly harm our business prospects. Additionally, disclosure of preliminary or interim data by us or by our competitors could result in volatility in the price of our common stock. Further, others, including regulatory agencies, may not accept or agree with our assumptions, estimates, calculations, conclusions, or analyses or may interpret or weigh the importance of data differently, which could impact the value of the particular program, the approvability or commercialization of the particular product candidate, and our company in general. If the interim, topline, or preliminary data that we report differs from actual results, or if others, including regulatory authorities, disagree with the conclusions reached, our ability to obtain approval for, and commercialize, any of our potential product candidates may be harmed, which could harm our business, operating results, prospects, or financial condition. Beyond CNTY- 101, we may not be able to file our INDs to commence clinical trials on the timelines we expect, and even if we are able to, the FDA may not permit us to proceed. We expect our pipeline to yield multiple additional INDs, including INDs for CNTY- 102, CNTY- 104, CNTY- 106 and CNTY- 107 product candidates from our iPSC- derived allogeneic cell therapy platforms. We cannot be sure that submission of an IND will result in the FDA allowing testing and clinical trials to begin, or that, once begun, issues will not arise that result in suspension or termination of such clinical trials. The manufacturing of our product candidates remains an emerging and evolving field. Accordingly, we expect chemistry, manufacturing and control related topics, including product specifications, will be a focus of IND reviews, and unfavorable findings may delay or prevent the FDA from allowing us to proceed with clinical trials. Additionally, even if such regulatory authorities agree with the design and implementation of the clinical trials set forth in an IND or clinical trial application, or CTA, we cannot guarantee that such regulatory authorities will not change their requirements in the future. ~~We~~ **106We** are pursuing multiple programs and product candidates in our novel cell therapy development pipeline using an approach that is designed to enable rapid incorporation of new product features. If we elect to incorporate these new features into next- generation product candidates, this may render our existing product candidates obsolete, and we may devote our limited resources in pursuit of a particular program for which there is a greater potential for success and fail to capitalize on development opportunities or product candidates including those which may be more advanced in development. ~~95We~~ **We** focus on the development of programmed cellular immunotherapies for patients with cancer **and autoimmune and inflammatory diseases**, including off- the- shelf NK- and T- cell product candidates derived from clonal master engineered iPSC lines. Because our iPSC- derived allogeneic cell therapy platforms are designed to enable rapid incorporation of novel functional product features in an evolving clinical setting, we may elect to incorporate these discoveries into next- generation product candidates that render our existing product candidates, including product candidates under clinical development, obsolete. Additionally, because we have limited financial and personnel resources, we may elect or be required to abandon or delay the pursuit of opportunities with existing or future product candidates, including those that may be more advanced in development than those we ultimately elect to pursue. Due to these factors, our spending on current and future research and development programs and product candidates and the scientific innovation arising from these expenditures may not yield commercially viable product candidates. We intend to study our product candidates in patient populations with

significant comorbidities that may result in deaths or serious adverse events or unacceptable side effects and require us to abandon or limit our clinical development activities. Patients we intend to treat with our product candidates may also receive chemotherapy **agents** , radiation, **chronic immunosuppressants, biologics / monoclonal antibodies** and / or other cell therapy treatments in the course of treatment of their disease, and may therefore experience side effects or adverse events, including death, that are unrelated to our product candidates. While these side effects or adverse events may be unrelated to our product candidates, they may still affect the success of our clinical studies. The inclusion of critically ill patients in our clinical studies may result in deaths or other adverse medical events due to underlying disease or to other therapies or medications that such patients may receive. Any of these events could prevent us from advancing our product candidates through clinical development, and from obtaining regulatory approval, and would impair our ability to commercialize our product candidates, if approved. Any inability to advance our existing product candidates or any other product candidate through clinical development would have a material adverse effect on our business. We may experience difficulties identifying and enrolling patients in our clinical trials. Difficulty in enrolling patients could delay or prevent clinical trials of CNTY- 101 or our other product candidates. Identifying and qualifying patients to participate in clinical trials of CNTY- 101 is critical to our success. The timing of our clinical trials depends in part on the speed at which we can recruit patients to participate in testing CNTY- 101, and we may experience delays in our clinical trials if we encounter difficulties in enrollment. The eligibility criteria of our clinical trials may limit the pool of available study participants as it will require patients to have specific characteristics that we can measure to ensure their disease is either severe enough or not too advanced to include them in a clinical trial. The process of finding and diagnosing patients may prove costly. We also may not be able to identify, recruit, and enroll a sufficient number of appropriate patients to complete our clinical trials because of demographic criteria for prospective patients, the perceived risks and benefits of the product candidate under study, the proximity and availability of clinical trial sites for prospective patients, and the patient referral practices of physicians. The availability and efficacy of competing therapies and clinical trials can also adversely impact enrollment. If patients are unwilling to participate in our trials for any reason, the timeline for recruiting patients, conducting trials, and obtaining regulatory approval of potential products may be delayed, the commercial prospects of CNTY- 101 or our other product candidates will be harmed, and our ability to generate product revenue from any of these product candidates could be delayed or prevented. Furthermore, our inability to enroll a sufficient number of ~~patients~~ **107patients** for our clinical trials could result in significant delays or may require us to abandon one or more clinical trials altogether. Enrollment delays in our clinical trials may result in increased development costs and jeopardize our ability to achieve our clinical development timeline and goals, including the dates by which we will commence, complete, and receive results from clinical trials. Enrollment delays in our clinical trials may also jeopardize our ability to commence sales of and generate revenues from CNTY- 101 or our other product candidates. Any of these occurrences may harm our business, financial condition, and prospects significantly. ~~96CNTY --~~ **CNTY** - 101 and our other product candidates may cause adverse events or undesirable side effects that could delay or prevent its regulatory approval, limit the commercial profile of an approved label, or result in significant negative consequences following marketing approval, if any. Cell therapy is still a relatively new approach to disease treatment and adverse side effects could develop. There also is the potential risk of delayed adverse events following exposure to cell therapy products due to persistent biologic activity of the genetic material or other components of products used to carry the genetic material. We have been collecting data about CNTY- 101 in preclinical studies and ~~will continue to do so in~~ **our Phase 1 ELiPSE- 1** clinical ~~trials~~ - **trial** ~~including Elipse- 1~~ . We began dosing patients in February 2023 in our ~~Elipse~~ **ELiPSE** - 1 clinical trial. ~~Prior~~ **As of December 2023, we have reported results for 7 R / R lymphoma patients dosed with 100 million and 300 million cells of CNTY- 101, the lowest** ~~to~~ **two dose levels** ~~the first-~~ in **the ELiPSE** - ~~human~~ **1** study **. While to date** ~~, we have only evaluated~~ CNTY- 101 **is well tolerated, the information regarding** ~~in preclinical mouse models and we therefore do not know~~ the side effect profile of ~~our~~ **CNTY- 101 and other future** products in humans **is limited** . Accordingly, we may experience unexpected side effects and / or higher levels of known side effects in clinical trials, including adverse events known in cell therapies. These include the potential for, among others, cytokine release syndrome, or CRS, and neurotoxicity, or immune effector cell- associated neurotoxicity syndrome. B- cell directed therapies may also demonstrate infusion reactions / hypersensitivity, serious infections, prolonged cytopenias, hypogammaglobulinemia / B- cell aplasia, and secondary malignancies. Any adverse events or undesirable side effects caused by, or other unexpected properties of, CNTY- 101 or our other product candidates could cause us, any future collaborators, an IRB, or ethics committee or regulatory authorities to interrupt, delay, or halt clinical trials of our product candidates and could result in a more restrictive label or the delay or denial of regulatory approval by the FDA or other regulatory authorities. It is possible that as we progress CNTY- 101 or our other product candidates through preclinical and clinical development, or as the use of CNTY- 101 or our other product candidates become more widespread if it receives regulatory approval, illnesses, injuries, discomforts, and other adverse events that were not observed in preclinical studies or clinical trials, as well as conditions that did not occur or went undetected, will be reported by patients. If such side effects become known later in development or after approval, such findings may harm our business, financial condition, and prospects significantly. Further, if a serious safety issue is identified in connection with the use of CNTY- 101 or our other product candidates commercially or in third- party clinical trials elsewhere, such issues may adversely affect the development potential of CNTY- 101 or our other product candidates or result in regulatory authorities restricting our ability to develop or commercialize CNTY- 101 or our other product candidates. Further, if CNTY- 101 or any of our other product candidates were to receive regulatory approval and we or others identify undesirable side effects caused by the product (or any other product) after the approval, a number of potentially significant negative consequences could result, including: ● regulatory authorities may request that we recall or withdraw the product from the market or may limit the approval of the product through labeling or other means; ● regulatory authorities may require the addition of labeling statements, such as a " black box " warning or a contraindication or a precaution; ● we may be required to change the way the product is distributed or administered, conduct additional clinical trials, or change the labeling of the product; **108** ● we may decide to recall or remove the product from the

marketplace; ● we could be sued and / or held liable for injury caused to individuals exposed to or taking our product candidates; ● damage to the public perception of the safety of CNTY- 101 or our other product candidates; ~~and~~97 -- **and** ● our reputation may suffer. Any of these events could prevent us from achieving or maintaining market acceptance of the affected product candidate and could substantially increase the costs of commercializing our product candidates and significantly impact our ability to successfully commercialize our product candidates, if approved, and generate revenues, all of which would materially adversely affect our business, financial condition, and results of operations. **In addition, although CNTY- 101 and our future product candidates may differ in certain ways from other cancer immunotherapies and autoimmune and inflammatory diseases, including CD19- directed autologous CAR- T cell immunotherapies, serious adverse events, deaths or other unexpected safety issues in other companies' clinical trials or that are discovered from post- marketing data sources involving cancer immunotherapies, more generally, even if unrelated to our product candidates, could negatively impact our business. For example, in November 2023, the FDA announced that it would be conducting an investigation into reports of T cell malignancies following BCMA- directed or CD19- directed autologous CAR- T cell immunotherapies following reports of T cell lymphoma in patients receiving these therapies. While CNTY- 101 is designed to utilize a different mechanism of action, FDA' s investigation into CAR- T therapies and other similar actions could result in increased government regulation, unfavorable** ~~Public~~ **public perception and publicity, potential impacts on enrollment in our clinical trials, potential regulatory delays in the testing or approval of our product candidates, stricter labeling requirements for those product candidates that may receive approval, and a decrease in demand for any such product candidates. 109Public** opinion and scrutiny of cell- based immuno- oncology therapies for treating cancer **or immune- related disorders** , or negative clinical trial results from our cell- based therapy competitors, may impact public perception of our company and product candidates, or impair our ability to conduct our business. Our iPSC- derived allogeneic cell therapy platforms utilize a relatively novel technology involving the genetic modification of iPSC' s and utilization of those modified cells in other individuals, and no iNK cell- based immunotherapy has been approved to date. Public perception may be influenced by claims, such as claims that cell- based immunotherapy is unsafe, unethical, or immoral and, consequently, our approach may not gain the acceptance of the public or the medical community. Negative public reaction to cell- based immunotherapy in general, or negative clinical trial results from our cell- based therapy competitors, could result in greater government regulation and stricter labeling requirements of cell- based immunotherapy products, including any of our product candidates, and could cause a decrease in the demand for any products we may develop. Adverse public attitudes may adversely impact our ability to enroll clinical trials. More restrictive government regulations or negative public opinion could have an adverse effect on our business or financial condition and may delay or impair the development and commercialization of our product candidates or demand for any products we may develop. Our research and development activities could be affected or delayed as a result of possible restrictions on animal testing. Certain laws and regulations require us to test our product candidates on animals before initiating clinical trials involving humans. Animal testing activities have been the subject of controversy and adverse publicity. Animal rights groups and other organizations and individuals have attempted to stop animal testing activities by lobbying for legislation and regulation in these areas and by disrupting these activities through protests and other means. To the extent the activities of these groups are successful, our research and development activities may be interrupted, delayed, or become more expensive. If we do not achieve our projected development goals in the time frames we announce and expect, the commercialization of our product candidates, if approved, may be delayed. From time to time, we estimate the timing of the accomplishment of various scientific, clinical, regulatory, manufacturing and other product development goals, which we sometimes refer to as milestones. These milestones may include the commencement or completion of preclinical studies and clinical trials and the submission of regulatory filings, including IND and BLA submissions. From time to time, we may publicly announce the expected timing of some of these milestones. All of these milestones are, and will be, based on a variety of assumptions. The actual timing of these milestones can vary significantly compared to our estimates, in some cases for reasons beyond our control. We may experience numerous unforeseen events during, or as a result of, any clinical trials that we conduct that could delay or prevent our ability to receive marketing approval or commercialize our product candidates. ~~98Changes~~ **110Changes** in regulatory requirements, guidance from the FDA and other regulatory authorities, or unanticipated events during our clinical trials of CNTY- 101 or our other product candidates may result in changes to preclinical studies or clinical trials or additional preclinical or clinical trial requirements, which could result in increased costs to us and could delay our development timeline. Regulatory requirements governing biologic drug products, including cell therapy products, are still evolving and it is difficult to determine how long it will take or how much it will cost to obtain regulatory approvals for CNTY- 101 or our other product candidates. Changes in regulatory requirements, FDA guidance or guidance from other regulatory agencies, or unanticipated events during our preclinical studies or clinical trials may force us to terminate or adjust our development program. In addition, the clinical trial requirements of the FDA and foreign regulatory authorities and the criteria these regulators use to determine the safety and efficacy of a product candidate vary substantially according to the type, complexity, novelty, intended use, and market of such product candidates. The regulatory approval process for novel product candidates such as ours can be more expensive and take longer than for other, better known or more extensively studied product candidates. The FDA, or the applicable regulatory authorities, may impose additional preclinical or clinical trial requirements. Amendments to clinical trial protocols would require resubmission to the FDA, or the applicable regulatory authorities as well as IRBs and ethics committees for review and approval, which may adversely impact the cost, timing, or successful completion of a clinical trial. If we experience delays completing, or if we terminate, any of our clinical trials, or if we are required to conduct additional preclinical or clinical trials, the commercial prospects for CNTY- 101 or our other product candidates may be harmed and our ability to generate product revenue will be delayed, and it would materially adversely affect our business, financial condition, and results of operations. In order to market any product outside of the United States, we must comply with numerous and varying regulatory requirements of other countries regarding biologic development

and commercialization. The approval process varies from country to country and can involve additional product testing and additional administrative review periods. The time required to obtain approval in other countries might differ from and be longer than that required to obtain FDA approval. Regulatory approval in one country does not ensure regulatory approval in another, but a failure or delay in obtaining regulatory approval in one country may negatively impact the regulatory process in others. Disruptions at the FDA and other government agencies caused by funding shortages or global health concerns could hinder their ability to hire, retain, or deploy key leadership and other personnel, or otherwise prevent new or modified products from being advanced, developed, cleared or approved, or commercialized in a timely manner or at all, which could negatively impact our business. The ability of the FDA to review and approve new products or regulatory submissions can be affected by a variety of factors, including government budget and funding levels, statutory, regulatory, and policy changes, the FDA' s ability to hire and retain key personnel and accept the payment of user fees, and other events that may otherwise affect the FDA' s ability to perform routine functions. Average review times at the agency have fluctuated in recent years as a result. In addition, government funding of other government agencies that fund research and development activities is subject to the political process, which is inherently fluid and unpredictable. Disruptions at the FDA and other agencies may also slow the time necessary for new biologics or modifications to cleared or approved biologics to be reviewed and / or approved by necessary government agencies, which would adversely affect our business. ~~For example, over the last several years, including for 35 days beginning on December 22, 2018, the United States government has shut down several times and certain regulatory agencies, such as the FDA, have had to furlough critical FDA employees and stop critical activities. 99Separately, in response to the COVID- 19 pandemic, the FDA postponed most inspections at domestic and foreign manufacturing facilities from March 2020 until July 2021. Even though the FDA has since resumed standard inspection operations of domestic facilities where feasible, the FDA has continued to monitor and implement changes to its inspectional activities to ensure the safety of its employees and those of the firms it regulates, and any resurgence of the virus may lead to further inspectional delays. Regulatory authorities outside the United States have adopted similar restrictions or other policy measures in response to the COVID- 19 pandemic.~~ If a prolonged government shutdown occurs, ~~or if global health concerns prevent the FDA or other regulatory authorities from conducting their regular inspections, reviews, or other regulatory activities,~~ it could significantly impact the ability of the FDA or other regulatory authorities to timely review and process our regulatory submissions, which could have a material adverse effect on our business. ~~We~~ **111We** rely, and expect to continue to rely, on third parties to conduct, supervise, and monitor our preclinical studies and clinical trials for our product candidates. We rely on third- party CROs, study sites, and others to conduct, supervise, and monitor our preclinical studies and clinical trials for our product candidates. We expect to continue to rely on third parties, such as CROs, clinical data management organizations, medical institutions, and clinical investigators, to conduct our preclinical studies and clinical trials of our product candidates. Although we have agreements with these third parties governing their activities, we have limited influence over their actual performance and control only certain aspects of their activities. The failure of these third parties to successfully carry out their contractual duties or meet expected deadlines, could substantially harm our business because we may be delayed in completing or unable to complete the preclinical studies and clinical trials required to support future approval of CNTY- 101 and our other product candidates, or we may not obtain marketing approval for, or commercialize, CNTY- 101 and our other product candidates in a timely manner or at all. Moreover, these agreements might terminate for a variety of reasons, including a failure to perform by the third parties. If we need to enter into alternative arrangements, our product development activities would be delayed and our business, financial condition, results of operations, and prospects may be materially harmed. Our reliance on these third parties for development activities reduces our control over these activities. Nevertheless, we are responsible for ensuring that each of our studies is conducted in accordance with the applicable protocol, legal, regulatory, and scientific standards and our reliance on third parties does not relieve us of our regulatory responsibilities. For example, we will remain responsible for ensuring that each of our preclinical studies and clinical trials is conducted in accordance with the general investigational plan and protocols for such trial. We must also ensure that our preclinical studies and clinical trials are conducted in accordance with cGLP regulations, as appropriate. Moreover, the FDA and comparable foreign regulatory authorities require us to comply with cGCPs for conducting, recording, and reporting the results of clinical trials to ensure that data and reported results are credible and accurate and that the rights, integrity, and confidentiality of trial participants are protected. Regulatory authorities enforce these requirements through periodic inspections of trial sponsors, clinical investigators, and trial sites. If we or any of our third parties fail to comply with applicable cGCPs or other regulatory requirements, we or they may be subject to enforcement or other legal actions, the data generated in our preclinical studies and clinical trials may be deemed unreliable and the FDA, or comparable foreign regulatory authorities may require us to perform additional studies. In addition, we will be required to report certain financial interests of our third- party investigators if these relationships exceed certain financial thresholds or meet other criteria. The FDA or comparable foreign regulatory authorities may question the integrity of the data from those clinical trials conducted by investigators who may have conflicts of interest. We cannot assure you that upon inspection by a given regulatory authority, such regulatory authority will determine that any of our clinical trials will comply with the applicable regulatory requirements. In addition, our clinical trials must be conducted with product candidates that were produced under cGMP regulations. ~~100Failure~~ --- **Failure** to comply with these regulations may require us to repeat clinical trials, which would delay the regulatory approval process. We also are required to register certain clinical trials and post the results of certain completed clinical trials on a government- sponsored database, www. clinicaltrials. gov, within specified timeframes. Failure to do so can result in enforcement actions and adverse publicity. The third parties with which we work may also have relationships with other entities, some of which may be our competitors, for whom they may also be conducting trials or other therapeutic development activities that could harm our competitive position. In addition, such third parties are not our employees, and except for remedies available to us under our agreements with such third parties we cannot control whether or not they devote sufficient time and resources to our ongoing developmental and preclinical programs. If these third parties do not successfully carry out their

contractual duties, meet expected deadlines, or conduct our preclinical studies or clinical trials in accordance with regulatory requirements or our stated protocols, if these ~~parties~~ **112parties** are adversely impacted by macroeconomic or other factors limiting or materially affecting their ability to carry out their contractual duties, if they need to be replaced or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our protocols, regulatory requirements or for other reasons, our preclinical studies and clinical trials may be repeated, extended, delayed, or terminated; we may not be able to obtain, or may be delayed in obtaining, marketing approvals for CNTY- 101 and our other product candidates; we may not be able to, or may be delayed in our efforts to, successfully commercialize CNTY- 101 or our other product candidates; or we or they may be subject to regulatory enforcement actions. As a result, our results of operations and the commercial prospects for CNTY- 101 and our other candidates would be harmed, our costs could increase and our ability to generate revenues could be delayed. To the extent we are unable to successfully identify and manage the performance of third- party service providers in the future, our business, financial condition, results of operations, and prospects may be materially harmed. If any of our relationships with these third parties terminate, we may not be able to enter into arrangements with alternative providers or to do so on commercially reasonable terms. Switching or adding additional third parties involves additional cost and requires management' s time and focus. In addition, there is a natural transition period when a new third party commences work. As a result, delays could occur, which could compromise our ability to meet our desired development timelines. We may expend our limited resources to pursue a particular product candidate or indication and fail to capitalize on product candidates or indications that may be more profitable or for which there is a greater likelihood of success. Because we have limited financial and managerial resources, we focus on research programs, therapeutic platforms, and product candidates that we identify for specific indications. As a result, we may forego or delay our pursuit of opportunities with other therapeutic platforms or product candidates or for other indications that later prove to have greater commercial potential. Our resource allocation decisions may cause us to fail to capitalize on viable commercial products or profitable market opportunities. Our spending on current and future research and development programs, therapeutic platforms, and product candidates for specific indications may not yield any commercially viable products. If we do not accurately evaluate the commercial potential or target market for a particular product candidate, we may relinquish valuable rights, including intellectual property rights, to that product candidate through collaboration, licensing, or other royalty arrangements in cases in which it would have been more advantageous for us to retain sole development and commercialization rights. We are party to a Collaboration Agreement with Bristol- Myers Squibb, and pursuant to the terms of that agreement, could become dependent on Bristol- Myers Squibb for development and commercialization activities with respect to certain of our product candidates. We are party to a Research, Collaboration and License Agreement with Bristol- Myers Squibb, or the Collaboration Agreement, pursuant to which we agreed to collaborate on the research, development and commercialization of iNK and iT cell programs for hematologic malignancies and solid tumors. Pursuant to the Collaboration Agreement, Bristol- Myers Squibb will initially collaborate with us on two collaboration programs ~~101and~~ **and** has the option to add up to two additional collaboration programs, for an additional fee. We are responsible for generating development candidates for the collaboration programs with Bristol- Myers Squibb. Once a development candidate meets certain criteria, Bristol- Myers Squibb has the option to exclusively license the development candidates for pre- clinical development, clinical development and commercialization on a worldwide basis. Upon the exercise by Bristol- Myers Squibb of its option for a development candidate, Bristol- Myers Squibb will be responsible for all regulatory, clinical, manufacturing (after a proof of concept clinical trial) and commercialization activities with respect to that development candidate, subject to the terms of the Collaboration Agreement. Bristol- Myers Squibb may elect not to exercise its option and we may not obtain all the intellectual property rights required to develop the product candidates on our own. We cannot control whether Bristol- Myers Squibb will devote sufficient attention or resources to this collaboration or will proceed in an expeditious manner. Even if the FDA or other regulatory agencies approve any of the licensed ~~product~~ **113product** candidates, Bristol- Myers Squibb may elect not to proceed with the commercialization of the resulting product in one or more countries. Under the Collaboration Agreement, Bristol- Myers Squibb paid us an upfront payment of $ 100 million. In addition to the upfront payment, we may receive development and regulatory milestone payments of up to an additional $ 235 million. We will also be eligible to receive up to an additional $ 500 million in payments upon the achievement of certain sales milestones. We will also be entitled to receive, subject to certain reductions, tiered royalties ranging from high- single digits up to low- teens as percentages net sales, if any, on any licensed product generated pursuant to the Collaboration Agreement. The milestones that trigger a payment or royalties under the Collaboration Agreement may never be reached and failure to do so could harm our business and financial condition. Bristol- Myers Squibb has customary rights to terminate the Collaboration Agreement and if Bristol- Myers Squibb terminates the Collaboration Agreement, it will result in a delay in or could prevent us from developing or commercializing the product candidates subject to the Collaboration Agreement. Further, disputes may arise between us and Bristol- Myers Squibb, which may delay or cause the termination of this collaboration, result in significant litigation, cause Bristol- Myers Squibb to act in a manner that is not in our best interest or cause us to seek another collaborator or proceed with development, commercialization and funding on our own. If we seek a new collaborator but are unable to do so on acceptable terms, or at all, or do not have sufficient funds to conduct the development or commercialization of such development candidates we may have to curtail or abandon that development or commercialization, which could harm our business. We may explore strategic collaborations that may never materialize or we may be required to relinquish important rights to and control over the development and commercialization of our product candidates to any future collaborators. Our business strategy includes leveraging our strategic partnership with Bristol- Myers Squibb and FUJIFILM Cellular Dynamics Inc., or FCDI, and may include additional future partnerships for product development, product commercialization, manufacturing or other strategic objectives. As a result, we may in the future determine to collaborate with additional companies for development and potential commercialization of one or more therapeutic products. At the current time however, we cannot predict what form such a strategic collaboration might take. We are likely to face significant competition in seeking appropriate strategic collaborators,

and strategic collaborations can be complicated and time- consuming to negotiate and document. We may not be able to negotiate strategic collaborations on acceptable terms, if at all. Our ability to reach a definitive agreement for a collaboration will depend, among other things, upon our assessment of the collaborator' s resources and expertise, the terms and conditions of the proposed collaboration and the proposed collaborator' s evaluation of a number of factors. If we are unable to reach agreements with suitable collaborators on a timely basis, on acceptable terms, or at all, we may have to curtail the development of a product candidate, reduce or delay one or more of our other development programs, delay our potential commercialization or reduce the scope of any sales or marketing activities, or increase our expenditures and undertake development or commercialization activities at our own expense. If we elect to fund and undertake ~~102development~~ --- **development** or commercialization activities on our own, we may need to obtain additional expertise and additional capital, which may not be available to us on acceptable terms or at all. If we fail to enter into collaborations and do not have sufficient funds or expertise to undertake the necessary development and commercialization activities, we may not be able to further develop our product candidates or bring them to market or continue to develop our technology platforms and our business may be materially and adversely affected. ~~If~~ **114If** and when we collaborate with a third party for development and commercialization of a product candidate, we can expect to relinquish some or all of the control over the future success of that product candidate to the third party. We are unable to predict when, if ever, we will enter into any strategic partnerships because of the numerous risks and uncertainties associated with establishing them, including: ● expenditure of substantial operational, financial and management resources; ● dilutive issuances of our securities; ● substantial actual or contingent liabilities; and ● termination or expiration of the arrangement, which would delay the development and may increase the cost of developing our product candidates. Strategic partners may also delay clinical trials, experience financial difficulties, provide insufficient funding, terminate a clinical trial, or abandon a product candidate, which could negatively impact our development efforts. Additionally, strategic partners may not properly maintain, enforce, or defend our intellectual property rights or may use our proprietary information in a manner that could jeopardize or invalidate our proprietary information or expose us to potential litigation, any of which could adversely affect our business, financial position, and operations. If our collaborations do not result in the successful development and commercialization of products or if one of our collaborators terminates its agreement with us, we may not receive any future research funding or milestone or royalty payments under the collaboration. All of the risks relating to product development, regulatory approval, and commercialization described in this Annual Report on Form 10- K also apply to the activities of our program collaborators. Additionally, subject to its contractual obligations to us, if one of our collaborators is involved in a business combination, the collaborator may deemphasize or terminate the development or commercialization of any product candidate licensed to it by us. If our collaborator terminates its agreement with us, it may find it more difficult to attract new collaborators. Risks related to manufacturingThe manufacture and distribution of our iPSC- derived cell product candidates is complex and subject to a multitude of risks. These risks could substantially increase our costs and limit the clinical and commercial supply of our product candidates. The manufacture and supply of our product candidates involve novel processes that are more complex than those required for most drugs, biologics and other cellular immunotherapies and, accordingly, present significant challenges and are subject to multiple risks. These complex processes include reprogramming human somatic cells to obtain iPSCs, genetically engineering these iPSCs, and differentiating the iPSCs to obtain the desired product candidate. As a result of the complexities in manufacturing biologics and distributing cell therapies, the cost to manufacture and distribute biologics and cell therapies in general, and our cell product candidates in particular, is generally higher than traditional small molecule chemical compounds. In addition, our cost of goods development is at an early stage. The actual cost to manufacture and process our product candidates could be greater than we expect and could materially and adversely affect the commercial viability of our product candidates. ~~103We~~ **We** have limited experience in the manufacture of cell- based therapies. We are still developing optimized and reproducible manufacturing processes for clinical and commercial- scale manufacturing of our product candidates, and none of our manufacturing processes have been validated for commercial production of our product candidates. In addition, we are still optimizing our protocols for the supply and transport of our product candidates for distribution to clinical trial sites. Although we are working to develop reproducible and commercially viable manufacturing processes for our product candidates, and effective protocols for the supply and transport of our product candidates, doing so is a difficult and uncertain task. ~~We~~ **115We** may make changes as we continue to develop and refine the manufacturing and distribution processes for our product candidates for clinical trials and commercialization, and we cannot be sure that even minor changes in these processes will not cause our product candidates to perform differently and affect the results of our ongoing and planned clinical trials or the performance of the product once commercialized. In some circumstances, changes in our manufacturing operations, including to our protocols, processes, materials, or facilities used, may require us to perform additional preclinical or comparability studies, or to collect additional clinical data from patients prior to undertaking additional clinical studies or filing for regulatory approval for a product candidate. These requirements may lead to delays in our clinical development and commercialization plans for our product candidates, and may increase our development costs substantially. Cell- based therapies depend on the availability of reagents and specialized materials and equipment which in each case are required to be acceptable to the FDA and foreign regulatory agencies, and such reagents, materials, and equipment may not be available to us on acceptable terms or at all. We rely on third- party suppliers for various components, materials, and equipment required for the manufacture of our product candidates and do not have supply arrangements for certain of these components. Manufacturing our product candidates requires many reagents and other specialty materials and equipment, some of which are manufactured or supplied by small companies with limited resources and experience to support commercial biologics production. To date, we and our clinical cell processing facilities and CMOs have purchased equipment, materials, and disposables, such as automated cell washing devices, automated cell warming units, commercially available media, and cell transfer and wash sets, used for the manufacture of our existing product candidates from third- party suppliers. Some of these suppliers may not have the capacity to support commercial products manufactured under cGMP by biopharmaceutical firms or

may otherwise be ill- equipped to support our needs. Reagents and other key materials from these suppliers may have inconsistent attributes and introduce variability into our manufactured product candidates, which may contribute to variable patient outcomes and possible adverse events. We rely on the general commercial availability of materials required for the manufacture of our product candidates, and do not have supply contracts with many of these suppliers and may not be able to obtain supply contracts with them on acceptable terms or at all. Even if we are able to enter into such contracts, we may be limited to a sole third party for the supply of certain required components, including our pharmacologic modulators and components for our cell processing media. As a result of the lingering effects of the ~~recent~~ COVID- 19 pandemic and other **macroeconomic** factors, the business and operations of our suppliers may be disrupted or delayed, and we in turn may experience disruptions or delays in our supply chain. An inability to continue to source product from any of these suppliers, which could be due to the impacts of global pandemics, macroeconomic factors, recent regulatory actions, or requirements affecting the supplier, adverse financial or other strategic developments experienced by a supplier, labor disputes or shortages, unexpected demands, or quality issues, could adversely affect our ability to satisfy demand for our product candidates, which could adversely and materially affect our product sales and operating results or our ability to conduct clinical trials, either of which could significantly harm our business. ~~104If~~ **116If** we are required to change suppliers, or modify the components, equipment, materials, or disposables used for the manufacture of our product candidates, we may be required to change our manufacturing operations or clinical trial protocols or to provide additional data to regulatory authorities in order to use any alternative components, equipment, materials, or disposables, any of which could set back, delay, or increase the costs required to complete our clinical development and commercialization of our product candidates. Additionally, any such change or modification may adversely affect the safety, efficacy, stability, or potency of our product candidates, and could adversely affect our clinical development of our product candidates and harm our business. We rely on third parties for the manufacture of some of our product candidates for development, and we are beginning to operate our own manufacturing facility for the production of certain of our product candidates. We are now operating our own manufacturing facilities ~~and~~ but still rely on FCDI for the manufacture of some of our product candidates and CMOs for the manufacture of related raw materials for clinical and preclinical development. It is uncertain whether we will be able to utilize our own manufacturing facilities for commercial manufacturing of our products and therefore, we may need to rely on third parties for commercial manufacturing if any of our product candidates receive marketing approval. We have partnered with FCDI for the manufacture and supply of some of our product candidates for future clinical development, as well as to establish commercial supplies of our product candidates, if approved. If either of our Manufacturing Agreement or Master Collaboration Agreement with FCDI terminates, and if we need to enter into alternative arrangements, our product development activities could be delayed and our business, financial condition, results of operations, and prospects may be materially harmed. We completed construction of our own 53, 000 square foot cGMP manufacturing facility in Branchburg, New Jersey as well as the fit- out and qualifications for the facility in 2022 and the facility is operational. However, we are only beginning to gain operational experience in the facility and there can be no assurance that we will be able to reliably manufacture our product candidates in this facility in a timely manner, or at all. The facilities used by us, FCDI, and any other manufacturers with which we may collaborate must be approved by the FDA pursuant to inspections that will be conducted after we submit a BLA to the FDA. For manufacturing facilities in which we do not operate, we do not control the manufacturing process of, and are completely dependent on, CMOs for compliance with cGMP requirements for the manufacture of biologic products. If these CMOs cannot successfully manufacture material that conforms to our specifications and the strict regulatory requirements of the FDA or others, they will not be able to secure and / or maintain regulatory approval for their manufacturing facilities. In addition, we have no control over the ability of CMOs to maintain adequate quality control, quality assurance, and qualified personnel. If the FDA or a comparable foreign regulatory authority does not approve these facilities for the manufacture of our product candidates or if it withdraws any such approval in the future, we may need to find alternative manufacturing facilities, which would significantly impact our ability to develop, obtain regulatory approval for or market our product candidates, if approved. Our failure, or the failure of our CMO, to comply with applicable regulations could result in sanctions being imposed on us, including clinical holds, fines, injunctions, civil penalties, delays, suspension or withdrawal of approvals, seizures or recalls of product candidates or products, operating restrictions, and criminal prosecutions, any of which could significantly and adversely affect supplies of our product candidates. Our or a CMO' s failure to execute on our manufacturing requirements, to do so on commercially reasonable terms and comply with cGMP could adversely affect our business in a number of ways, including: ● an inability to initiate or continue clinical trials of CNTY- 101 or our other product candidates under development; ● delay in submitting regulatory applications, or receiving marketing approvals, for our product candidates; ~~105~~ **117** ● subjecting third- party manufacturing facilities or our manufacturing facilities to additional inspections by regulatory authorities; ● requirements to cease development or to recall batches of our product candidates; and ● in the event of approval to market and commercialize CNTY- 101 or our other product candidates, an inability to meet commercial demands for CNTY- 101 or our other product candidates. Any performance failure on the part of us or our existing or future CMOs could delay clinical development or marketing approval, and any related remedial measures may be costly or time- consuming to implement. If our current CMOs cannot perform as agreed or if our own cGMP manufacturing facility in Branchburg, New Jersey does not operate as expected, we may be required to replace such manufacturers and we may be unable to replace them on a timely basis or at all. Our current and anticipated future dependence upon CMOs for the manufacture of our product candidates or products may adversely affect our future profit margins and our ability to commercialize any products that receive marketing approval on a timely and competitive basis. Delays in commissioning and receiving regulatory approvals for our manufacturing facilities could delay our development plans and thereby limit our ability to generate revenues. We believe that internal cGMP manufacturing is important to facilitate clinical product supply, lower the risk of manufacturing disruptions, and enable more cost- effective manufacturing. We believe our Branchburg, New Jersey facility will allow us to supply certain of our product candidates needed for our early- stage clinical trials and preclinical studies.

The operation and maintenance, and regulatory approvals for such facilities, require substantial capital and technical expertise and any delay could limit our development activities and our opportunities for growth, or negatively impact our financial results. Furthermore, our manufacturing facility will be subject to ongoing, periodic inspection by the FDA and other comparable regulatory agencies to ensure compliance with cGMP. Our failure to follow and document our adherence to these regulations or other regulatory requirements may lead to significant delays in the availability of products for clinical use or may result in the termination of or a hold on a clinical study. Failure to comply with applicable regulations could also result in sanctions being imposed on us, including fines, injunctions, civil penalties, a requirement to suspend or put on hold one or more of our clinical trials, failure of regulatory authorities to grant marketing approval of our product candidates, delays, suspension or withdrawal of approvals, license revocation, seizures or recalls of product candidates, operating restrictions, and criminal prosecutions, any of which could materially adversely affect our business, financial condition, results of operations, and growth prospects. We also may encounter problems with the following: ● complying with regulations regarding donor traceability, manufacturing, release of product candidates and other requirements from regulatory authorities outside the United States; ● achieving adequate or clinical- grade materials that meet regulatory agency standards or specifications with consistent and acceptable production yield and costs; ● bacterial, fungal, or viral contamination in our manufacturing facility; and ● shortages of qualified personnel, raw materials, or key contractors. Our product candidates, if approved by applicable regulatory authorities, may require significant commercial supply to meet market demand. In these cases, we may need to increase, or " scale up, " the production process by a significant factor over the initial level of production. If we fail to develop sufficient manufacturing ~~106capacity~~ **118capacity** and experience, whether internally or with a third party, are delayed in doing so, or fail to manufacture our product candidates economically or on reasonable scale or volumes, or in accordance with cGMP, or if the cost of this scale- up is not economically feasible, our development programs and commercialization of any approved products will be materially adversely affected and we may not be able to produce our product candidates in a sufficient quantity to meet future demand and our business, financial condition, results of operations, and growth prospects may be materially adversely affected. We cryogenically store our CAR- iNK and CAR- iT cells and master and working cell banks of the engineered iPSC cells at both our own manufacturing facility and at third party facilitiesThe CAR- iNK and CAR- iT cells and the master and working cell banks of the engineered iPSC cells are stored in freezers at both third- party biorepositories and in our freezers at our manufacturing facility. If these materials are damaged at either or both our or these third party facilities, including by the loss or malfunction of these freezers or our back- up power systems, as well as by damage from fire, power loss or other natural disasters, we may need to establish replacement CAR- iNK and CAR- iT cells and master and working cell banks of the engineered iPSC cells, which would impact clinical supply and delay patient treatment. If we are unable to establish replacement materials, we could incur significant additional expenses and liability to patients whose treatment is delayed, and our business could suffer. Risks related to commercialization of our product candidatesIf we are unable to successfully commercialize CNTY- 101 or any of our other product candidates for which we receive regulatory approval, or experience significant delays in doing so, our business will be materially harmed. If we are successful in obtaining marketing approval from applicable regulatory authorities for CNTY- 101 or any of our other product candidates, our ability to generate revenues from such product candidates will depend on our success in: ● launching commercial sales of our product candidates, whether alone or in collaboration with others; ● receiving an approved label with claims that are necessary or desirable for successful marketing, and that does not contain safety or other limitations that would impede our ability to market our product candidates; ● creating market demand for our product candidates through marketing, sales, and promotion activities; ● hiring, training, and deploying a sales force or contracting with third parties to commercialize our product candidates; ● manufacturing, either on our own or through third parties, product candidates in sufficient quantities and at acceptable quality and cost to meet commercial demand at launch and thereafter; ● establishing and maintaining agreements with wholesalers, distributors, and group purchasing organizations on commercially reasonable terms; ● creating partnerships with, or offering licenses to, third parties to promote and sell product candidates in foreign markets where we receive marketing approval; ● obtaining, maintaining, protecting, and enforcing patent and trade secret protection and regulatory exclusivity for our product candidates; ~~107~~ **119** ● achieving market acceptance of our product candidates by patients, the medical community, and third- party payors; ● achieving appropriate reimbursement for our product candidates, if approved; ● effectively competing with other therapies; and ● maintaining an acceptable tolerability profile of our product candidates following launch. To the extent we are not able to do any of the foregoing, our business, financial condition, results of operations, and prospects will be materially harmed. We face significant competition, and if our competitors develop product candidates more rapidly than we do or their product candidates are more effective, our ability to develop and successfully commercialize products may be adversely affected. The biopharmaceutical and pharmaceutical industries are characterized by rapid innovation, intense and dynamic competition and a strong emphasis on proprietary and novel products and product candidates. While we believe that our technology, scientific knowledge, and experience in the field of cellular immunotherapy provide us with competitive advantages, we face potential competition from many different sources, including major pharmaceutical, specialty pharmaceutical and biopharmaceutical companies, academic institutions, governmental agencies, and public and private research institutions, as well as standard- of- care treatments, and new products undergoing development and combinations of existing and new therapies. Any product candidates that we successfully develop and commercialize will compete with existing therapies and new therapies, including combinations thereof, that may become available in the future. We compete with these organizations to recruit management, scientists, and clinical development personnel, which could negatively affect our level of expertise and our ability to execute our business plan. We will also face competition in establishing clinical trial sites, enrolling subjects for clinical trials, and in identifying and in- licensing new product candidates. Smaller or early- stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. We are developing off- the- shelf cell therapies by differentiating engineered iPSC into NK-, T-, or other immune cells for the treatment of various cancers. While we believe our genetically- engineered immune effector cell therapies

derived from iPSC are highly differentiated, a number of companies are currently focused on the development of cellular immunotherapies for the treatment of cancer **and autoimmune and inflammatory diseases** . In addition, because reprogramming technology and gene editing technology are available on a non- exclusive basis, the number of companies developing iPSC- derived products and products using gene editing technology is expected to increase, which will increase competitive pressure on us. Moreover, the reprogramming technology licensed to us from FCDI and the gene editing technology licensed to us from Inscripta, Inc. are each licensed to us on a non- exclusive basis, and therefore third parties may obtain licenses to the same technology to compete with us. ~~108Large~~ **120Large** pharmaceutical companies that have commercialized or are developing immunotherapies to treat cancer include AstraZeneca, Bristol- Myers Squibb, Gilead Sciences, Merck, Novartis, Pfizer, and Roche / Genentech. Companies that compete with us directly on the level of the development of product candidates targeting B- cell lymphomas include Gilead Sciences, Novartis, Roche, Genmab, Abbvie and Bristol- Myers Squibb, among others. On the technology level, other emerging biopharmaceutical companies which can potentially develop competing cell therapy candidates to treat cancer include Fate Therapeutics, Allogene Therapeutics, CRIPSR Therapeutics, Caribou Biosciences, Shoreline Biosciences, Sana Biotechnology and Nkarta Therapeutics. Many of our competitors have significantly greater financial, technical, manufacturing, marketing, sales, and supply resources or experience than we do. If we successfully obtain approval for any product candidate, we will face competition based on many different factors, including the safety and effectiveness of our products, the ease with which our products can be administered and the extent to which patients accept relatively new routes of administration, the timing and scope of regulatory approvals for these products, the availability and cost of manufacturing, marketing and sales capabilities, price, reimbursement coverage, and patent position. Competing products could present superior treatment alternatives, including by being more effective, safer, more convenient, less expensive, or marketed and sold more effectively than any products we may develop. Our competitors also may obtain FDA or other regulatory approval for their products more rapidly than we may obtain approval for ours, which could result in our competitors establishing a strong market position before we are able to enter the market. Competitive products may make any products we develop obsolete or noncompetitive before we recover the expense of developing and commercializing our product candidates. If we are unable to compete effectively, our opportunity to generate revenue from the sale of our products we may develop, if approved, could be adversely affected. We expect to face uncertainty regarding the pricing of our existing product candidates and any other product candidates that we may develop, and for which we may receive approval. Due to the novel nature of our product candidates, we face significant uncertainty as to the pricing of any such products for which we may receive marketing approval. While we anticipate that pricing for any product candidates that we develop will be relatively high due to their anticipated use in the prevention or treatment of life- threatening diseases where therapeutic options are limited, the biopharmaceutical industry has recently experienced significant pricing pressures, including in the area of orphan drug products. In particular, drug pricing and other healthcare costs continue to be subject to intense political and societal pressures, which we anticipate will continue and escalate on a global basis. These pressures may result in harm to our business and reputation, cause our stock price to decline or experience periods of volatility, and adversely affect results of operations and our ability to raise funds. In addition, we expect to experience pricing pressures in connection with the pricing of any of our product candidates due to the trend toward managed healthcare, the increasing influence of health maintenance organizations, and additional legislative changes. The downward pressure on healthcare costs in general, particularly prescription medicines, medical devices and surgical procedures and other treatments, has become very intense. As a result, increasingly high barriers are being erected to the successful commercialization of new products. Further, the adoption and implementation of any future governmental cost containment or other health reform initiative may result in additional downward pressure on the price that we may receive for any approved product. The insurance coverage and reimbursement status of newly- approved products is uncertain. Failure to obtain or maintain adequate coverage and reimbursement for new products could limit our product revenues. Our ability to commercialize any of our product candidates successfully will depend in part on the extent to which reimbursement for these products and related treatments will be available from government health administration authorities, private health insurers, and other organizations. In the United States, the principal decisions about reimbursement for new therapies are typically made by Centers for Medicare and Medicaid ~~109Services~~ **121Services** , or CMS, an agency within the United States Department of Health and Human Services. CMS decides whether and to what extent a new therapy will be covered and reimbursed under Medicare, and private payors tend to follow CMS determinations to a substantial degree. The availability and extent of reimbursement by governmental and private payors is essential for most patients to be able to afford expensive treatments, such as cellular immunotherapy. There is significant uncertainty related to the insurance coverage and reimbursement of newly approved products by government and third- party payors. In particular, there is no body of established practices and precedents for reimbursement of cellular immunotherapies, and it is difficult to predict what the regulatory authority or private payor will decide with respect to reimbursement levels for novel products such as ours. Our products may not qualify for coverage or direct reimbursement, or may be subject to limited reimbursement. If reimbursement or insurance coverage is not available, or is available only to limited levels, we may not be able to successfully commercialize our product candidates, if approved. Even if coverage is provided, the approved reimbursement amount may not be sufficient to allow us to establish or maintain pricing to generate income. **For additional information on coverage and reimbursement, see the section entitled " Business — Government Regulation — Healthcare Reform. "** In addition, reimbursement agencies in foreign jurisdictions may be more conservative than those in the United States. Accordingly, in markets outside the United States, the reimbursement for our product candidates, if approved, may be reduced compared with the United States and may be insufficient to generate commercially reasonable revenues and profits. Moreover, increasing efforts by governmental and third- party payors, in the United States and abroad, to cap or reduce healthcare costs may cause such organizations to limit both coverage and level of reimbursement for new products approved, and as a result, they may not cover or provide adequate payment for our product candidates. Failure to obtain or maintain adequate reimbursement for any products for which we receive marketing approval will

adversely affect our ability to achieve commercial success, and could have a material adverse effect on our operating results, our ability to raise capital needed to commercialize products, and our overall financial condition. Even if we obtain regulatory and marketing approval for a product candidate, our product candidates will remain subject to regulatory oversight. Even if we receive marketing and regulatory approval for CNTY- 101 or any of our other product candidates, regulatory authorities may still impose significant restrictions on the indicated uses or marketing or impose ongoing requirements for potentially costly post- approval studies. CNTY- 101 and our other product candidates will also be subject to ongoing regulatory requirements for manufacturing, labeling, packaging, storage, advertising, promotion, sampling, record- keeping, and submission of safety and other post- market information. The FDA has significant post- market authority, including, for example, the authority to require labeling changes based on new safety information and to require post- market studies or clinical trials to evaluate serious safety risks related to the use of a biologic. Any regulatory approvals that we receive for CNTY- 101 or our other product candidates may also be subject to a risk evaluation and mitigation strategy, or REMS, limitations on the approved indicated uses for which the product may be marketed or to the conditions of approval, or contain requirements for potentially costly post- marketing testing, including post- approval clinical trials, and surveillance to monitor the quality, safety, and efficacy of the product, all of which could lead to lower sales volume and revenue. For example, the holder of an approved BLA is obligated to monitor and report adverse events and any failure of a product to meet the specifications in the BLA. The holder of an approved BLA also must submit new or supplemental applications and obtain FDA approval for certain changes to the approved product, product labeling, or manufacturing process. Advertising and promotional materials must comply with FDA rules and are subject to FDA review, in addition to other potentially applicable federal and state laws. In addition, product manufacturers and their facilities are subject to payment of user fees and continual review and periodic inspections by the FDA and other regulatory authorities for compliance with cGMP requirements and adherence to commitments made in the BLA or foreign marketing application. If we, or a regulatory authority, discover (s) previously unknown problems with a product, such as adverse events of unanticipated severity or frequency, or problems with the facility where the product is manufactured or disagrees with the ~~promotion~~ **122promotion** , marketing or labeling of that product, a regulatory authority may impose restrictions relative to that product, the manufacturing facility or us, including requiring recall or withdrawal of the product from the ~~110market~~ --- **market** or suspension of manufacturing. Additionally, under FDORA, sponsors of approved drugs and biologics must provide 6 months' notice to the FDA of any changes in marketing status, such as the withdrawal of a drug, and failure to do so could result in the FDA placing the product on a list of discontinued products, which would revoke the product' s ability to be marketed. If we or our contractors fail to comply with applicable regulatory requirements following approval **, if granted,** of CNTY- 101 or our other product candidates, a regulatory authority may: ● issue a warning letter, untitled letter, or Form 483, asserting that we are in violation of the law; ● request voluntary product recalls; ● seek an injunction or impose administrative, civil, or criminal penalties or monetary fines; ● suspend or withdraw regulatory approval; ● suspend any ongoing clinical trials; ● refuse to approve a pending BLA or comparable foreign marketing application (or any supplements thereto); ● restrict the marketing or manufacturing of the product; ● seize or detain the product or otherwise require the withdrawal of the product from the market; ● refuse to permit the import or export of product candidates; or ● refuse to allow us to enter into supply contracts, including government contracts. Any government investigation of alleged violations of law could require us to expend significant time and resources in response and could generate negative publicity. The occurrence of any event or penalty described above may inhibit our ability to commercialize CNTY- 101 or our other product candidates **, if approved,** and adversely affect our business, financial condition, results of operations, and prospects. Even if we receive marketing approval for CNTY- 101 or our other product candidates, we may not achieve broad market acceptance. The commercial success of CNTY- 101 or our other product candidates, if developed and approved for marketing by the FDA or comparable foreign regulatory authority, will depend upon the awareness and acceptance of CNTY- 101 or such other product candidate among the medical community, including physicians, patients, advocacy groups, and healthcare payors. Market acceptance of our product candidates, if approved, will depend on a number of factors, including, among others: ● the prevalence and severity of any adverse side effects associated with our product candidates; ● limitations or warnings contained in the labeling approved for our product candidates by the FDA or comparable foreign regulatory authority, such as a " black box " warning; **123** ● availability of alternative treatments, including any competitive therapies in development that could be approved or commercially launched prior to approval of our product candidates; ~~111~~ ● the willingness of the target patient population to try new therapies and of physicians to prescribe these therapies; ● the strength of marketing and distribution support and timing of market introduction of competitive products; ● pricing; ● payor acceptance; ● the impact of any future changes to the United States healthcare system; ● the effectiveness of our sales and marketing strategies; and ● the likelihood that the FDA may require development of a REMS, as a condition of approval or post- approval or may not agree with our proposed REMS or may impose additional requirements that limit the promotion, advertising, distribution, or sales of our product candidates. If CNTY- 101 or any of our other product candidates are approved but do not achieve an adequate level of acceptance by patients, advocacy groups, physicians and payors, we may not generate sufficient revenue to become or remain profitable and our business, financial condition, and results of operations could be materially adversely affected. Our efforts to educate the medical community and third- party payors about the benefits of CNTY- 101 and our other product candidates may require significant resources and may never be successful. Even if we receive marketing approval for CNTY- 101 or our other product candidates in the United States, we may never receive regulatory approval to market CNTY- 101 or our other product candidates outside of the United States. In order to market any product outside of the United States, we must establish and comply with the numerous and varying safety, efficacy, and other regulatory requirements of other jurisdictions, including potential additional clinical trials and / or preclinical studies. Approval procedures vary among jurisdictions and can involve additional testing and additional administrative review periods. The time required to obtain approvals in other jurisdictions might differ from that required to obtain FDA approval. The marketing approval processes in other jurisdictions may implicate all of the risks detailed above regarding FDA approval in the United States as well

as other risks. In particular, in many jurisdictions outside of the United States, products must receive pricing and reimbursement approval before the product can be commercialized. Obtaining this approval can result in substantial delays in bringing products to market in such jurisdictions. Marketing approval in one jurisdiction does not necessarily ensure marketing approval in another, but a failure or delay in obtaining marketing approval in one country may have a negative effect on the regulatory process or commercial activities in others. Failure to obtain marketing approval in other jurisdictions or any delay or other setback in obtaining such approval would impair our ability to market a product candidate in such foreign markets. Any such impairment would reduce the size of our potential market, which could have a material adverse impact on our business, financial condition, results of operations, and prospects. We may be unable to establish effective marketing, sales and distribution capabilities or enter into agreements with third parties to market and sell CNTY- 101 or our other product candidates, if approved. We currently do not have a commercial infrastructure for the marketing, sale, and distribution of CNTY- 101, or our other product candidates. If CNTY- 101 or our other product candidates receive marketing approval, we ~~intend~~ **124intend** to commercialize such product candidates in the United States and potentially in other geographies. In order to commercialize our products, we must build our marketing, sales, and distribution capabilities or make arrangements with third parties to perform these services. We may not be successful in doing so. Should we ~~112decide~~ --- **decide** to move forward in developing our own marketing capabilities, we may incur expenses prior to product launch or even approval in order to recruit a sales force and develop a marketing and sales infrastructure. If a commercial launch is delayed as a result of the FDA' s or comparable foreign regulatory authority' s requirements or for other reasons, we would incur these expenses prior to being able to realize any revenue from sales of CNTY- 101 and our other product candidates. Even if we are able to effectively hire a sales force and develop a marketing and sales infrastructure, our sales force and marketing teams may not be successful in commercializing CNTY- 101 or our other product candidates. This may be costly, and our investment would be lost if we cannot retain or reposition our sales and marketing personnel. We may also or alternatively decide to collaborate with third- party marketing and sales organizations to commercialize any approved product candidates in the United States, in which event, our ability to generate product revenues may be limited. To the extent we rely on third parties to commercialize any products for which we obtain regulatory approval, we may receive less revenues than if we commercialized these products ourselves, which could materially harm our prospects. In addition, we would have less control over the sales efforts of any other third parties involved in our commercialization efforts, and could be held liable if they failed to comply with applicable legal or regulatory requirements. We have no prior experience in the marketing, sale, and distribution of biopharmaceutical products, and there are significant risks involved in building and managing a commercial infrastructure. The establishment and development of commercial capabilities, including compliance plans, to market any products we may develop will be expensive and time- consuming and could delay any product launch, and we may not be able to successfully develop this capability. We will have to compete with other biopharmaceutical and pharmaceutical companies to recruit, hire, train, manage, and retain marketing and sales personnel, which is expensive and time- consuming and could delay any product launch. Developing our sales capabilities may also divert resources and management attention away from product development. In the event we are unable to develop a marketing and sales infrastructure, we may not be able to commercialize CNTY- 101 or our other product candidates, if approved, in the United States or elsewhere, which could limit our ability to generate product revenues and materially harm our business, financial condition, results of operations, and prospects. If the market opportunities for our product candidates for which we receive marketing approval are smaller than we believe they are, our revenue may be adversely affected, and our business may suffer. ~~Cancer therapies are sometimes characterized as first- line, second- line, or third- line, and the FDA often approves new therapies initially only for third- line use. When cancer is detected early enough, first- line therapy, usually chemotherapy, hormone therapy, surgery, radiation therapy, or a combination of these, is sometimes adequate to cure the cancer or prolong life without a cure. Second- and third- line therapies are administered to patients when prior therapy is not effective. Initial planned clinical trials are expected to enroll patients who have received other available therapies in order to first evaluate whether the product is safe and whether there is any activity. Although we have initiated our first clinical trial of CNTY- 101 in patients that have received prior lines of therapy, we have limited data, to date, on the side effect profile of our product candidate in humans and we do not know at this time whether any of our other product candidates will be safe for use in humans or whether they will demonstrate any anti- cancer activity. Subsequently, we plan to conduct additional clinical trials depending on the activity we note in the initial clinical trials. If the activity is sufficient, we may initially seek approval of any product candidates we develop as a therapy for patients who have received one or more prior treatments. Subsequently, for those products that prove to be sufficiently beneficial, if any, we would expect to seek approval potentially in earlier lines of therapy, but there is no guarantee that product candidates we develop, even if approved for later lines of therapy, would be approved for earlier lines of therapy, and, prior to any such approvals, we may have to conduct additional clinical trials.~~ We focus our research and product development on differentiating engineered iPSC into NK-, T-, or other immune cells for the treatment of various cancers **and autoimmune and inflammatory diseases** . Our projections of both the number of people who have ~~113these~~ --- **these** cancers **or autoimmune and inflammatory diseases** , as well as the subset of people with these cancers **or autoimmune and inflammatory diseases** who have the potential to benefit from treatment with our product candidates, are based on beliefs and estimates. These estimates have been derived from a variety of sources, including the scientific literature, surveys of clinics, patient foundations or market research, and may prove to be incorrect. Further, new trials may change the estimated incidence or prevalence of such cancers. The total addressable market across all of our product candidates will ultimately depend upon, among other things, the diagnosis criteria included in the final label for each of our product candidates approved for sale for these indications, the availability of alternative treatments and the safety, convenience, cost, and efficacy of our product candidates relative to such alternative treatments, acceptance by the medical community and patient access, drug and biologic pricing, and reimbursement. The number of patients in the United States and other major markets and elsewhere may turn out to be lower than expected, patients may not be otherwise amenable to treatment with our product candidates, for

which we receive marketing approval, or new patients may become increasingly difficult to identify or gain access to, all of which would adversely affect our results of operations and our business. ~~Our~~ **125Our** operating results may fluctuate significantly, which makes our future operating results difficult to predict and could cause our operating results to fall below expectations or any guidance we may provide. Our quarterly and annual operating results may fluctuate significantly, which makes it difficult for us to predict our future operating results. These fluctuations may occur due to a variety of factors, many of which are outside of our control, including, but not limited to: ● the timing and cost of, and level of investment in, research, development, regulatory approval, and commercialization activities relating to CNTY- 101 and our other product candidates, which may change from time to time; ● coverage and reimbursement policies with respect to CNTY- 101 and our other product candidates, if approved, and potential future drugs or biologics that compete with our products; ● the cost of manufacturing CNTY- 101 and our other product candidates, which may vary depending on the quantity of production and the terms of our agreements with CMOs; ● the timing and amount of the milestone or other payments we must make to the licensors and other third parties from whom we have in- licensed or acquired our product candidates; ● the level of demand for any approved products, which may vary significantly; ● future accounting pronouncements or changes in our accounting policies; and ● any other change in the competitive landscape of our industry, including consolidation among our competitors or partners. The cumulative effects of these factors could result in large fluctuations and unpredictability in our quarterly and annual operating results. As a result, comparing our operating results on a period- to- period basis may not be meaningful. Investors should not rely on our past results as an indication of our future performance. This variability and unpredictability could also result in our failing to meet the expectations of industry or financial analysts or investors for any period. If our revenue or operating results fall below the expectations of analysts or investors or below any forecasts we may provide to the market, or if the forecasts we provide to the market are below the expectations of analysts or investors, the price of our common stock could decline substantially. Such a stock price decline could occur even when we have met any previously publicly stated revenue or earnings guidance we may provide. ~~114Risks ---~~ **Risks** related to employee matters, managing growth and other risks related to our businessWe are dependent on the services of our management and other clinical and scientific personnel, and if we are not able to retain these individuals or recruit additional management or clinical and scientific personnel, our business will suffer. Our success depends in part on our continued ability to attract, retain, and motivate highly qualified management, clinical, and scientific personnel, many of whom have been instrumental for us and have substantial experience with our iPSC- derived allogeneic cell therapy platforms, underlying technologies, and related product candidates. Given the specialized nature of our iPSC- derived allogeneic cell therapy platforms and the fact that ours is a novel and emerging field, there is an inherent scarcity of experienced personnel in this field. As we continue developing our product candidates in our pipeline, we will require personnel with medical, scientific, or technical qualifications specific to each program. ~~We~~ **126We** are highly dependent upon our senior management, particularly ~~Osvaldo Flores~~ **Brent Pfeiffenberger** , ~~Ph~~ **Pharm** . D **.** ., our Chief Executive Officer, as well as our senior scientists and other members of our executive team. The loss of services of any of these individuals could delay or prevent the successful development of our product pipeline, initiation or completion of our planned clinical trials, or the commercialization of CNTY- 101 and our other product candidates. We have executed employment agreements or offer letters with each member of our senior management team, these agreements are terminable at will with or without notice and, therefore, we may not be able to retain their services as expected. We do not currently maintain " key person " life insurance on the lives of our executives or any of our employees. This lack of insurance means that we may not have adequate compensation for the loss of the services of these individuals. Our research and development programs, clinical operations, and sales and marketing efforts depend on our ability to attract and retain highly skilled scientists, engineers, and sales professionals. The competition for qualified personnel in the biotechnology and pharmaceutical industries is intense, and we have from time to time experienced, and we expect to continue to experience, difficulty in hiring and retaining employees with appropriate qualifications on acceptable terms, or at all. Many of the companies with which we compete for experienced personnel have greater resources than we do, and any of our employees may terminate their employment with us at any time. If we hire employees from competitors or other companies, their former employers may attempt to assert that these employees or we have breached legal obligations, resulting in a diversion of our time and resources, and potentially, damages. In addition, job candidates and existing employees often consider the value of the stock awards they receive in connection with their employment. If the perceived benefits of our stock awards decline, it may harm our ability to recruit and retain highly skilled employees. If we fail to attract new personnel or fail to retain and motivate our current personnel, our business and future growth prospects would be harmed. We will need to increase the size and capabilities of our organization, and we may experience difficulties in managing our growth. As of March ~~2~~ **1** , ~~2023~~ **2024** , we had ~~184~~ **165** employees and consultants and most of our employees are full- time. As our development and commercialization plans and strategies develop, and as we transition into operating as a public company, we must add a significant number of additional managerial, operational, financial, and other personnel. Future growth will impose significant added responsibilities on members of management, including: ● identifying, recruiting, integrating, maintaining, and motivating additional employees; ● managing our internal development efforts effectively, including additional clinical and FDA or other comparable authority review process for CNTY- 101 and our other product candidates, while complying with our contractual obligations to contractors and other third parties; ~~and115~~ **and** ● improving our operational, financial, and management controls, reporting systems, and procedures. Our future financial performance and our ability to commercialize CNTY- 101 and our other product candidates, if approved, will depend, in part, on our ability to effectively manage any future growth, and our management may also have to divert a disproportionate amount of its attention away from day- to- day activities in order to devote a substantial amount of time to managing these growth activities. In addition, we expect to incur additional costs in hiring, training, and retaining such additional personnel. If we are not able to effectively expand our organization by hiring new employees and expanding our groups of consultants and contractors, we may not be able to successfully implement the tasks necessary to further develop and commercialize CNTY- 101 and our other

product candidates and, accordingly, may not achieve our research, development, and commercialization goals. **127Any** ~~The COVID- 19 pandemic, or a similar~~ pandemic, epidemic, or outbreak of an infectious disease, may materially and adversely affect our business and our financial results and could cause a disruption to the development of our ~~product~~ **drug** candidates. Public health crises, such as pandemics or similar outbreaks, could adversely impact our business. **For example** ~~The impact of the COVID- 19 pandemic and the efforts to mitigate it~~ , **we** ~~resulted in and will likely continue to result in disruptions to the global economy, as well as businesses and capital markets around the world. We~~ experienced modest delays in our discovery and development activities as a result of the COVID- 19 pandemic, primarily due to temporary and partial shutdowns at certain of our CROs and academic institutions that have since resumed operations, and due to governmental responses to the pandemic. **Any future pandemic, epidemic** ~~We implemented a mandatory vaccination policy for~~ **or** ~~all employees~~ **outbreak of** ~~and~~ **an infectious disease could** have ~~taken other precautionary measures~~ **similar effects. Furthermore, economic recessions, increased inflation and / or interest rates, and any disruptions to our operations or workforce availability** , including ~~testing of any employees displaying symptoms of COVID- 19. While the~~ **those** ~~vaccines have proven~~ **brought on by the effective effects** ~~in reducing the severity and mortality~~ of ~~COVID- 19 including the variants that have evolved to date, the emergence of new variants, which could prove resistant to existing vaccines, could again result in major disruptions to businesses and markets worldwide. The extent to which~~ the COVID- 19 pandemic ~~will continue to impact our~~ **or a similar health epidemic may have a negative effect on our operating results. The foregoing could result in an adverse effect on our business, results of** operations ~~or those of our consultants and collaborators~~ , **financial condition and cash flows** ~~will depend on future developments, including the global macroeconomic effects of the virus~~ . Potential disruptions to our preclinical and clinical development efforts related to **future outbreaks or** ~~the COVID- 19 pandemic~~ **pandemics may** include, but are not limited to, disruptions in our supply chain and our ability to procure the components for each of our product candidates for use in preclinical studies and clinical trials and enrolling patients in clinical trials. **We** ~~The extent to which the outbreak may affect our preclinical studies, clinical trials, business, financial condition, and results of operations will depend on future developments, which are uncertain and cannot be predicted at this time. Additionally, we~~ are unable to predict if a ~~different~~ **future outbreak or** pandemic could have similar or different impacts on our ~~business~~ **preclinical studies** , ~~financial condition, or share price. Future developments in these and other areas present material uncertainty and risk with respect to our~~ clinical trials, ~~business, financial condition, and results of operations. 116We have incurred indebtedness, and we may incur additional indebtedness, which could adversely affect our business. As of December 31, 2022, we had an outstanding balance of $ 10. 0 million under our Loan and Security Agreement with Hercules Capital, Inc., or the Loan Agreement. Our indebtedness could have important consequences to our stockholders. For example, it: ● increases our vulnerability to adverse general economic and industry conditions; ● limits our flexibility in planning for, or reacting to, changes in our business or the industries in which we operate by restricting our ability to make acquisitions, investments or divestments, or take other corporate actions quickly; and ● limits our ability to obtain additional financing or refinancing in the future for working capital, clinical trials, research and development, or other purposes. Any of the above- listed factors could materially adversely affect our business, financial condition, results of operations, and cash flows. The Loan Agreement also contains certain financial and other covenants, including limitations on, among other things, additional indebtedness, out licensing, paying dividends in certain circumstances, and making certain acquisitions and investments. Any failure to comply with the terms, covenants and conditions of the Loan Agreement may limit our ability to draw upon additional tranches of term loans and may result in an event of default under such agreement, which could have a material adverse effect on our~~ business, financial condition, and results of operations. We are subject to various foreign, federal, and state healthcare and privacy laws and regulations, and our failure to comply with these laws and regulations could harm our results of operations and financial condition. Our business operations and current and future arrangements with investigators, healthcare professionals, consultants, third- party payors, and customers expose us to broadly applicable foreign, federal and state fraud and abuse, and other healthcare and privacy laws and regulations ~~. These laws~~ **, including, without limitation, the federal Anti- Kickback Statute and the federal False Claims Act, or FCA, which** may constrain the business or financial arrangements and relationships through which ~~we~~ **such companies** conduct ~~our operations, including how we~~ research, **sell,** market ~~, sell,~~ and distribute ~~any~~ **pharmaceutical** products ~~for which we obtain~~ **. In particular, the promotion, sales and** marketing ~~approval. Such laws include: ● the federal Anti- Kickback Statute, which prohibits, among other things, persons, or entities from knowingly and willfully soliciting, offering, receiving, or providing any remuneration (including any kickback, bribe, or certain rebates), directly or indirectly, overtly or covertly, in cash or in- kind, in return for, either the referral~~ of ~~an individual or the purchase, lease, or order, or arranging for or recommending the purchase, lease, or order of any good, facility, item or service, for which payment may be made, in whole or in part, under a federal~~ healthcare ~~program such as Medicare and Medicaid. A person or entity does not need to have actual knowledge of the federal Anti- Kickback Statute or specific intent to violate it in order to have committed a violation. In addition, the government may assert that a claim including~~ items ~~or~~ **and** services ~~resulting from a violation of the federal Anti- Kickback Statute constitutes a false or fraudulent claim for purposes of the civil False Claims Act; ● the federal false claims and civil monetary penalties laws , including the civil False Claims Act, which prohibits, among other things, individuals or entities from knowingly presenting, or causing to be presented, to the federal government, claims for payment or approval that are false or fraudulent, knowingly making, using or causing to be made or used, a false record or statement material to a false or fraudulent claim, or from knowingly making or causing to be made a false statement to avoid, decrease, or conceal an obligation to pay money to the federal government; 117 ● the federal Health Insurance Portability and Accountability Act of 1996, or HIPAA, which imposes criminal liability and amends provisions on the reporting, investigation, enforcement, and penalizing of civil liability for, among other things, knowingly and willfully executing, or attempting to execute, a scheme to defraud any healthcare benefit program, or knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false statement, in connection with the delivery of, or payment for, healthcare benefits, items, or services. Similar to the federal Anti- Kickback~~

~~Statute, a person or entity does not need to have actual knowledge of the statute or specific intent to violate it in order to have committed a violation; ● HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act of 2009, or HITECH, and their implementing regulations, also impose obligations, including mandatory contractual terms, with respect to safeguarding the privacy, security, and transmission of individually identifiable health information without appropriate authorization by covered entities subject to the rule, such as health plans, healthcare clearinghouses, and certain healthcare providers~~ as well as ~~their~~ **certain** business ~~associates that perform~~ **arrangements in the healthcare industry, are subject to extensive laws designed to prevent fraud, kickbacks, self- dealing and other abusive practices. These laws and regulations may restrict or prohibit a wide range of pricing, discounting, marketing and promotion, structuring and commission (s),** certain ~~services~~ **customer incentive programs and other business arrangements generally. Activities subject to these laws also involve the improper use of information obtained in the course of patient recruitment** for **clinical trials.** ~~or~~ **For additional information** on **coverage and reimbursement, see** ~~their~~ -- **the section entitled** ~~behalf involving the use or disclosure of individually identifiable health information; ● the federal Physician Payments Sunshine Act, which requires certain manufacturers of drugs, devices, biologies, and medical supplies for which payment is available under Medicare, Medicaid, or the Children' s Health Insurance Program (with certain exceptions) to report annually to the CMS information related to payments and other~~ " ~~transfers of value~~ **Business — Government Regulation — Healthcare laws and regulations.** " ~~made to physicians (defined to include doctors, dentists, optometrists, podiatrists, and chiropractors) and teaching hospitals, as well as ownership and investment interests held by the physicians described above and their immediate family members, and beginning in 2022, applicable manufacturers are required to report such information regarding payments and transfers of value provided, as well as ownership and investment interests held, during the previous year to physician assistants, nurse practitioners, clinical nurse specialists, certified nurse anesthetists, and certified nurse- midwives; ● the Foreign Corrupt Practices Act, or FCPA, which prohibits companies and their intermediaries from making, or offering or promising to make improper payments to non- United States officials for the purpose of obtaining or retaining business or otherwise seeking favorable treatment; and ● analogous state and foreign laws and regulations, such as state anti- kickback and false claims laws, which may apply to our business practices, including but not limited to, research, distribution, sales, and marketing arrangements and claims involving healthcare items or services reimbursed by non- governmental third- party payors, including private insurers, or by the patients themselves; state laws that require pharmaceutical companies to comply with the pharmaceutical industry' s voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government, or otherwise restrict payments that may be made to healthcare providers and other potential referral sources; state laws and regulations that require drug and biologic manufacturers to file reports relating to pricing and marketing information or which require tracking gifts and other remuneration and items of value provided to physicians, other healthcare providers and entities; state and local laws that require the registration of pharmaceutical sales representatives; state and foreign laws governing the privacy and security of health information in some circumstances, many of which differ from each other in significant ways and often are not preempted by HIPAA; state and foreign governments that have enacted or proposed requirements regarding the collection, retention, distribution, use, security, sharing, transfer, storage, and other processing of personally identifiable information and other data relating to individuals (including the EU General Data Protection Regulation 2016 / 679, or GDPR, and the California Consumer Protection Act, or CCPA), and federal and state consumer protection laws are being applied to enforce regulations related to the online collection, use, and dissemination of data, thus complicating compliance efforts.**

Ensuring that our internal operations and business arrangements with third parties comply with applicable healthcare laws and regulations involves substantial costs. It is possible that governmental authorities will conclude that our business practices, including any consulting and advisory board arrangements with ~~118physicians~~ --- **physicians** and other healthcare providers, do not comply with current or future statutes, regulations, agency guidance, or case law involving applicable fraud and abuse or other healthcare laws and regulations. If our operations are found to be in violation of any of the laws described above or any other governmental laws and regulations that may apply to us, we may be subject to significant penalties, including civil, criminal, and administrative penalties, damages, fines, exclusion from United States government funded healthcare programs, such as Medicare and Medicaid, or similar programs in other countries or jurisdictions, disgorgement, individual imprisonment, contractual damages, reputational harm, additional reporting requirements, and oversight if we become subject to a corporate integrity agreement or similar agreement to resolve allegations of noncompliance with these laws, diminished profits, and the curtailment or restructuring of our operations. Further, defending against any such actions can be costly, time- consuming, and may require significant financial and personnel resources. Therefore, even if we are successful in defending against any such actions that may be brought against us, our business may be impaired. If any of the ~~physicians~~ **128physicians** or other providers or entities with whom we expect to do business are found to not be in compliance with applicable laws, they may be subject to criminal, civil, or administrative sanctions, including exclusion from government funded healthcare programs and imprisonment. If any of the above occur, it could adversely affect our ability to operate our business and our results of operations. Healthcare legislation, including potentially unfavorable pricing regulations or other healthcare reform initiatives, may increase the difficulty and cost for us to obtain marketing approval of and commercialize our product candidates. The commercial potential for our approved products, if any, could be affected by changes in healthcare spending and policy in the United States and abroad. We operate in a highly regulated industry. New laws, regulations, or judicial decisions, or new interpretations of existing laws, regulations or decisions, related to healthcare availability, the method of delivery or payment for healthcare products, and services could adversely affect our business, operations, and financial condition. The United States and many foreign jurisdictions have enacted or proposed legislative and regulatory changes affecting the healthcare system that may affect our ability to profitably sell our products and product candidates, if approved. The United States government, state legislatures, and foreign governments also have shown significant interest in implementing cost- containment programs to limit the growth of government- paid healthcare costs, including price controls, restrictions on reimbursement, and requirements for substitution of

generic products for branded prescription drugs and biologics. ~~The ACA was intended to broaden access to health insurance, reduce or~~ **For additional information** ~~constrain the growth of healthcare spending, enhance remedies against fraud and abuse, add transparency requirements for the healthcare and health insurance industries, impose new taxes and fees~~ on ~~the health industry, and impose additional health policy reforms. There have been significant ongoing administrative, executive, and legislative efforts to modify or eliminate the ACA. For example, the Tax Cuts and Jobs Act, enacted on December 22, 2017, repealed the shared responsibility payment for individuals who fail to maintain minimum essential~~ coverage ~~under~~ **and reimbursement, see the** section **entitled** ~~5000A of the Code, commonly referred to as the individual mandate. Other legislative changes have been proposed and adopted since passage of the ACA. The ACA has also been subject to challenges in the courts. On December 14, 2018, a Texas U. S. District Court Judge ruled that the ACA is unconstitutional in its entirety because the "individual mandate~~ **Business – Government Regulation – Healthcare reform** ~~" was repealed by the United States Congress, or Congress. On December 18, 2019, the Fifth Circuit U. S. Court of Appeals held that the individual mandate is unconstitutional and remanded the case to the Texas District Court to reconsider its earlier invalidation of the entire ACA. An appeal was taken to the U. S. Supreme Court and on June 17, 2021, the Supreme Court ruled that the plaintiffs lacked standing to challenge the law as they had not alleged personal injury traceable to the allegedly unlawful conduct. As a result, the Supreme Court did not rule on the constitutionality of the ACA or any of its provisions. Further changes to and under the ACA remain possible but it is unknown what form any such changes or any law proposed to replace or revise the ACA would take, and how or whether it may affect our business in the future. We expect that changes to the ACA, the Medicare and Medicaid programs, changes allowing the federal government to directly negotiate drug and biologic prices, and changes stemming from other 119healthcare reform measures, especially with regard to healthcare access, financing, or other legislation in individual states, could have a material adverse effect on the healthcare industry. The Budget Control Act of 2011 has resulted in reductions in spending on certain government programs, including aggregate reductions to Medicare payments to healthcare providers of up to 2. 0 % per fiscal year. These reductions have been extended until 2030 although adjustments have been made as a result of the ongoing COVID- 19 pandemic. The 2 % reduction was suspended through March 31, 2022. Following the suspension, a 1 % payment reduction began April 1, 2022, and remained through June 30, 2022. The 2 % payment reduction resumed on July 1, 2022~~ . Any reduction in reimbursement from Medicare, Medicaid, or other government programs may result in a similar reduction in payments from private payors. The implementation of cost containment measures or other healthcare reforms may prevent us from being able to generate revenue, attain and maintain profitability of our product and product candidates, if approved. We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action, either in the United States or abroad. If we or our collaborators are slow or unable to adapt to changes in existing requirements or the adoption of new requirements or policies, or if we or our collaborators are not able to maintain regulatory compliance, CNTY- 101 or any future product candidates may lose any marketing approval that may have been obtained and we may not achieve or sustain profitability, which would materially adversely affect our business, financial condition, and results of operations. If we fail to maintain proper and effective internal controls over financial reporting our ability to produce accurate and timely financial statements could be impaired. We are required to maintain internal controls over financial reporting. We must perform system and process design evaluation and testing of the effectiveness of our internal controls over financial reporting to allow management to report on the effectiveness of our internal controls over financial reporting in our Annual Reports on Form 10- K, as required by Section 404 of the Sarbanes- Oxley Act of 2002, or the Sarbanes- Oxley Act. This has required us to incur substantial additional professional fees and internal costs to expand our accounting and finance functions and we have expended significant management efforts as compared to prior to our IPO, when we were not required to test our internal controls. If we identify material weaknesses in our internal control over financial reporting in the future or otherwise fail to maintain an effective system of internal controls, we may not be able to accurately or timely report our financial condition or results of operations, which may adversely affect our business. If we are not able to comply with the requirements of Section 404 of the Sarbanes- Oxley Act in a timely manner, if our independent registered public accounting firm determines that we have a material weakness or a significant deficiency in our internal control over financial reporting, or we are unable to maintain proper and effective internal controls over financial reporting, we may not be able to produce timely and accurate financial statements. As a result, our investors could lose confidence in our reported financial information, the ~~market~~ **129market** price of our stock could decline, and we could be subject to sanctions or investigations by the SEC or other regulatory authorities. We believe that any internal controls and procedures, no matter how well- conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. We may discover weaknesses in our system of internal financial and accounting controls and procedures that could result in a material misstatement of our financial statements. Our internal control over financial reporting will not prevent or detect all errors and all fraud. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud will be detected. ~~120These~~ --- **These** inherent limitations include the realities that judgments in decision- making can be faulty, and that breakdowns can occur because of simple error or mistake. For example, our directors or executive officers could inadvertently fail to disclose a new relationship or arrangement causing us to fail to make a required related party transaction disclosure. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by an unauthorized override of the controls. Accordingly, because of the inherent limitations in our control system, misstatements due to error or fraud may occur and may not be detected. We, or our CMOs or suppliers, may use potent chemical agents and hazardous materials, and any claims relating to improper handling, storage or disposal of these materials could be time-consuming or costly. We, or our CMOs or suppliers, including FCDI, use biological materials, potent chemical agents and may use hazardous materials, including chemicals and biological agents and compounds that could be dangerous to human health and safety of the environment. The operations of our CMOs and suppliers also produce hazardous waste products. Federal, state,

and local laws and regulations govern the use, generation, manufacture, storage, handling, and disposal of these materials and wastes. Compliance with applicable environmental laws and regulations may be expensive, and current or future environmental laws and regulations may impair our product development efforts. In addition, we may incur substantial costs in order to comply with current or future environmental, health and safety laws and regulations, which have tended to become more stringent over time. These current or future laws and regulations may impair our research, development or production efforts. Failure to comply with these laws and regulations also may result in substantial fines, penalties, or other sanctions or liabilities, which could materially adversely affect our business, financial condition, results of operations, and prospects. If product liability lawsuits are brought against us, we may incur substantial liabilities and may be required to limit commercialization of our products. We are exposed to potential product liability and professional indemnity risks that are inherent in the research, development, manufacturing, marketing, and use of pharmaceutical products. While we currently have no product candidates that have been approved for commercial sale, the future use of product candidates by us in clinical trials, and the sale of any approved products in the future, may expose us to liability claims. For example, we may be sued if CNTY- 101 and our other product candidates allegedly cause injury or are found to be otherwise unsuitable during product testing, manufacturing, marketing. or sale. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product candidate, negligence, strict liability, and a breach of warranties. Claims may be brought against us by clinical trial participants, patients, or others using, administering or selling products that may be approved in the future. Claims could also be asserted under state consumer protection acts. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit or cease the commercialization of our products. Even a successful defense would ~~require~~ **130require** significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in: ● decreased demand for our products; ● injury to our reputation and significant negative media attention; ● withdrawal of clinical trial participants and inability to continue clinical trials; ● initiation of investigations by regulators; ~~121~~ ● costs to defend the related litigation; ● a diversion of management' s time and our resources; ● substantial monetary awards to trial participants or patients; ● product recalls, withdrawals or labeling, marketing, or promotional restrictions; ● significant negative financial impact; ● exhaustion of any available insurance and our capital resources; ● the inability to commercialize CNTY- 101 or our other product candidates; and ● a decline in our stock price. We currently hold product liability coverage in an amount we consider reasonable. We may need to increase our insurance coverage as we expand our clinical trials or if we commence commercialization of CNTY- 101 or our other product candidates. Insurance coverage is increasingly expensive. Our inability to obtain and retain sufficient product liability insurance at an acceptable cost to protect against potential product liability claims could prevent or inhibit the commercialization of CNTY- 101 or our other product candidates. Although we maintain such insurance, any claim that may be brought against us could result in a court judgment or settlement in an amount that is not covered, in whole or in part, by our insurance or that is in excess of the limits of our insurance coverage. Our insurance policies will also have various exclusions, and we may be subject to a product liability claim for which we have no coverage. We may have to pay any amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient capital to pay such amounts. We may be unable to adequately protect our or our vendors' information systems from cyberattacks or other incidents, which could result in the disclosure of confidential or proprietary information, including personal data, damage our reputation, and subject us to significant financial and legal exposure. We rely on information technology systems that we or our third- party providers operate to process, transmit, and store electronic information in our day- to- day operations. In connection with our product discovery efforts, we may collect and use a variety of personal data, such as names, mailing addresses, email addresses, phone numbers, and clinical trial information. Despite our implementation of security measures, our internal computer systems, and those of our CROs, CMOs, information technology suppliers, and other contractors and consultants are vulnerable to damage from computer viruses, cyberattacks, and other unauthorized access, natural disasters, terrorism, war, and telecommunication and electrical failures. Additionally, our security measures or those of our vendors could be breached as a result of employee theft, exfiltration, misuse, malfeasance, or unintentional events. A successful cyberattack or other data security incident could result in the theft or destruction of intellectual property, data, or other misappropriation of assets, or otherwise ~~compromise~~ **131compromise** our confidential or proprietary information and disrupt our operations. Cyberattacks could include wrongful conduct by hostile foreign governments, industrial espionage, wire fraud, and other forms of cyber fraud, the deployment of harmful malware, ransomware, denial- of- service, social engineering fraud, or other means to threaten data security, confidentiality, integrity and availability. A successful cyberattack could cause serious negative consequences for us, including, without limitation, the disruption of operations, the misappropriation of confidential business information, including financial information, trade secrets, financial loss, and the disclosure of corporate strategic plans. Although we devote resources to protect our information systems, we **and our third- party vendors have from time to time experienced threats and security incidents that could affect our information or systems. We** realize that cyberattacks are a threat, and there can be no assurance that our efforts will prevent information security ~~breaches~~ **incidents** that would result in business, legal, financial, or reputational harm to us, or would have a material adverse effect on our results of operations and financial condition. Any failure to prevent or mitigate security ~~breaches~~ **incidents** or improper access to, use of, or disclosure of our clinical data or ~~122patients~~ --- **patients** ' personal data could result in significant liability under state (e. g., state breach notification laws), federal (e. g., HIPAA, as amended by HITECH), and international law (e. g., the GDPR) and may cause a material adverse impact to our reputation, affect our ability to conduct new studies and potentially disrupt our business. We rely on our third- party providers to implement effective security measures and identify and correct for any such failures, deficiencies or breaches. If we or our third- party providers fail to maintain or protect our information technology systems and data integrity effectively or fail to anticipate, plan for, or manage significant disruptions to our information technology systems, we or our third- party providers could have difficulty preventing,

detecting, and controlling such cyberattacks and any such attacks could result in the losses described above as well as disputes with physicians, patients and our partners, regulatory sanctions, or penalties, increases in operating expenses, expenses or lost revenues or other adverse consequences, any of which could have a material adverse effect on our business, results of operations, financial condition, prospects, and cash flows. Any failure by such third parties to prevent or mitigate security ~~breaches~~ **incidents** or improper access to or disclosure of such information could have similarly adverse consequences for us. If we are unable to prevent or mitigate the impact of such security or data privacy ~~breaches~~ **incidents** , we could be exposed to litigation and governmental investigations, which could lead to a potential disruption to our business. We also cannot be certain that our existing insurance coverage will cover any claims against us relating to any security incident or breach, will be available in sufficient amounts to cover the potentially significant losses that may result from a security incident or breach, will continue to be available on acceptable terms or at all or that the insurer will not deny coverage as to any future claim. The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or co- insurance requirements, could adversely affect our reputation, business, financial condition, and results of operations. Failure to comply with current or future federal, state, and foreign laws and regulations and industry standards relating to privacy and data protection laws could lead to government enforcement actions (which could include civil or criminal penalties), private litigation, and / or adverse publicity and could negatively affect our operating results and business. We or our collaborators collect, use, process, store and transfer certain personal and / or confidential information as part of our normal business operations. We are therefore subject to federal, state, and international laws and regulations governing the privacy and security of confidential information and personal data. In the United States, we are subject to numerous federal and state laws and regulations, including federal health information privacy laws, state data breach notification laws, state health information privacy laws, and federal and state consumer protection laws, governing the collection, use, disclosure, storage, transfer, protection, and disposal of health- related and other the personal and / or confidential information we and / or our collaborators utilize A failure to comply with these current or future federal, state, and international laws and regulations and industry standards relating to data privacy and security could lead to investigatory or regulatory action, private litigation or class actions that could result in exposure to civil or criminal penalties, ~~monetary~~ **132monetary** or statutory damages, attorney fee awards and / or exposure to adverse publicity that could negatively affect our operating results and business. Many state legislatures have adopted legislation that regulates how businesses operate online, including measures relating to privacy, data security, and data breaches, and laws in all 50 states require businesses to provide notice to customers whose personally identifiable information has been disclosed as a result of a data breach. Such laws are not consistent, and compliance in the event of a widespread security incident may be costly and could disrupt our operations. By way of example, the CCPA, ~~which went into effect on January 1, 2020,~~ creates individual privacy rights for California consumers and increases the privacy and security obligations of entities handling certain personal data. The CCPA **requires covered companies to provide certain disclosures to consumers about its data collection, use and sharing practices, and to provide affected California residents with ways to opt- out of certain sales or transfers of personal information. The CCPA also** provides for civil penalties for violations, as well as a private right of action for data breaches that is expected to increase data breach litigation. ~~The~~ **Additionally, the** CCPA **was recently amended by** ~~may increase our compliance costs and potential liability, and many similar laws have been proposed at the federal level and in other states. Additionally,~~ a ~~new privacy law~~ **California ballot initiative** , the California Privacy Rights Act, or ~~123the~~ **the** CPRA, ~~was approved by California voters in the election of November 3, 2020. The CPRA,~~ which **became** ~~will take effect~~ **effective** ~~in most material respects~~ on January 1, 2023 ~~, modifies~~ **. The amendments introduced by the CPRA modify** the CCPA significantly, **including by imposing additional obligations on companies covered by the legislation, expanding consumers' rights with respect to certain sensitive personal information, and creating a new state agency that is vested with authority to implement and enforce the CCPA. The effects of the CCPA (as modified by the CPRA) are potentially significant and may increase out potential exposure to regulatory enforcement and / or litigation** potentially resulting in further uncertainty and requiring us to incur additional costs and expenses in an effort to comply. **Certain other state laws impose similar privacy obligations, and we anticipate that more states may enact legislation similar to the CCPA. Already, similar laws have entered into force in Virginia, Utah, Colorado, and Connecticut and passed in numerous other states. The CCPA has also prompted other proposals for new federal and state- level privacy legislation. Such proposed legislation, if enacted, may add additional complexity, variation in requirements, restrictions and potential legal risk, require additional investment of resources in compliance programs, impact strategies and the availability of previously useful data, and could result in increased compliance costs and / or changes in business practices and policies.** Foreign data protection laws, ~~including the GDPR,~~ may also apply to health- related and other personal information belonging to individuals who reside outside of the United States. ~~The GDPR went into effect~~ **In Europe, data collection and use is governed by restrictive regulations, including,** in **relation to** the European Union ~~in May~~ **, the General Data Protection Regulation (EU)** ~~2018~~ **2016 / 679,** ~~and introduced strict requirements for~~ **or** ~~processing~~ the ~~personal data~~ **EU GDPR. Following the withdrawal** of ~~data subjects residing in~~ **the United Kingdom from** the European **Union** ~~Economic Area~~ , or ~~EEA~~ **Brexit, the EU GDPR has been incorporated into the United Kingdom' s law, or UK GDPR** . The **EU** GDPR ~~is~~ **and UK GDPR are** wide- ranging in scope and ~~imposes~~ **impose** numerous requirements on companies that process personal data, including **, among other obligations and requirements: (i) strict** requirements relating to processing **certain categories of data (i. e. " sensitive information " or special category data) including** health ~~and other sensitive~~ data, **(ii) requirements relating to how an organization can** ~~obtaining~~ **obtain and rely upon** consent ~~of the~~ **obtained from** individuals to ~~whom process~~ ~~the~~ **their** personal data **, (iii) obligations** ~~relates~~ **related** ~~,~~ **to** providing information to individuals regarding data processing activities, **(iv) a responsibility to** ~~implementing~~ **implement** safeguards to protect the security and confidentiality of personal data, **(v) requirements to** ~~providing~~ **provide** notification **to competent data protection authorities and / or**

individuals of **personal** data breaches, and **(vi)** taking certain measures when engaging third- party processors. **The EU GDPR and UK GDPR also grant individuals certain rights, subject to certain limitations, including the rights to request and access a copy of the personal data processed by an organization, to have inaccurate personal data rectified or completed if incomplete, to object to or restrict the processing of their personal data, and to request deletion of personal data. The EU GDPR and UK also regulate cross- border transfers of personal data. For example, the EU GDPR requires us to enter into an appropriate transfer mechanism and may require us to take additional steps to ensure an essentially equivalent level of data protection. These transfer mechanisms are subject to change, and implementing new or revised transfer mechanisms or ensuring an essentially equivalent protection may involve additional expense and potentially increased compliance risk. Such restrictions may increase our 133obligations in relation to carrying out international transfers of personal data and cause us to incur additional expense and increased regulatory liabilities. Despite Brexit, the EU GDPR and UK GDPR remain largely aligned. Currently, the most impactful point of divergence between the EU GDPR and the UK GDPR relates to the transfer mechanisms, as explained above. There may be further divergence in the future, including with regard to administrative burdens. The United Kingdom has announced plans to reform the country' s data protection legal framework in its Data Reform Bill, which will introduce significant changes from the EU GDPR. This may lead to additional compliance costs and could increase our overall risk exposure as we may no longer be able to take a unified approach across the European Union and the United Kingdom, and we will need to amend our processes and procedures to align with the new framework.** Companies that must comply with the GDPR face increased compliance obligations and risk, including more robust regulatory enforcement of data protection requirements and potential fines for noncompliance of up to **the greater of 4 % of worldwide turnover of the noncompliant company in the preceding financial year or** € 20 million **(under EU GDPR)** or **£ 17. 5 million (under UK GDPR)** ~~4 % of the annual global revenues of the noncompliant company~~ , **as applicable** ~~whichever is greater~~ . The **EU GDPR and UK** GDPR also ~~confers~~ **confer** a private right of action on data subjects and consumer associations to lodge complaints with supervisory authorities, seek judicial remedies, and obtain compensation for damages resulting from violations ~~of the~~ **. The EU** GDPR ~~. The~~ **and UK** GDPR increased our responsibility and liability in relation to personal data that we process where such processing is subject to ~~the GDPR~~ **such laws** , and we may be required to put in place additional mechanisms to ensure compliance ~~with the GDPR~~ , including as implemented by individual countries. Compliance with the **EU GDPR and UK** GDPR will be a rigorous and time-intensive process that may increase our cost of doing business or require us to change our business practices, and despite those efforts, there is a risk that we may be subject to fines and penalties, litigation, and reputational harm in connection with our European activities ~~. The GDPR also regulates cross- border transfers of personal data and requires transferee countries to have protections equivalent to protections available in the EEA. Unless the destination country is an adequate country (as recognized by the European Commission), we will be required to incorporate a GDPR transfer mechanism (such as the European Commission approved standard contractual clauses, or SCCs,) into our agreements with third parties to govern transfers of personal data outside the EEA. The new SCCs may also impact our business as companies based in the EEA may be reluctant to utilize the new clauses to legitimize transfers of personal data to third countries given the burdensome requirements of transfer impact assessments and the substantial obligations that the new SCCs impose upon exporters. Further, the United Kingdom' s exit from the European Union, referred to as Brexit, has created uncertainty with regard to data protection regulation in the United Kingdom. The United Kingdom has transposed the GDPR into domestic law with a United Kingdom version of the GDPR that took effect in January 2021, or the UK GDPR. The UK GDPR and the UK Data Protection Act 2018 set out the UK' s data protection regime, which is independent from but currently still aligned to the EU' s data protection regime. Non-compliance with the UK GDPR may result in monetary penalties of up to £ 17. 5 million or 4 % of worldwide revenue, whichever is higher. Although the UK is regarded as a third country under the EU' s GDPR, the European Commission has now issued a decision recognizing the UK as providing adequate protection under the GDPR and, therefore, transfers of personal data originating in the EEA to the UK remain unrestricted. Like the GDPR, the UK GDPR restricts personal data transfers outside the UK to countries not regarded by the UK as providing adequate protection. It is not subject to the new forms of SCCs but has issued its own transfer mechanism – the UK international data transfer agreement – which, like the SCCs, requires exporters to carry out a transfer impact assessment. The UK government has confirmed that personal data transfers from the UK to the EEA remain free flowing. The UK Government has also now introduced a Data Protection and Digital Information Bill (or the UK Bill) into the UK legislative process with the intention for this bill to reform the UK' s data protection regime following Brexit. If passed, the final version of the UK Bill may have the effect of further altering the similarities between the UK and EU data protection regime and threaten the UK Adequacy 124Decision from the EU Commission. This may lead to additional compliance costs and could increase our overall risk~~ . Compliance with U. S. federal and state laws and foreign data protection laws and regulations could require us to take on more onerous obligations in our contracts, restrict our ability to collect, use and disclose data, or in some cases, impact our ability to operate in certain jurisdictions. Failure by us or our collaborators to comply with United States and foreign data protection laws and regulations could result in government enforcement actions (which could include civil or criminal penalties), private litigation, and / or adverse publicity and could negatively affect our operating results and business. Moreover, clinical trial subjects about whom we or our potential collaborators obtain information, as well as the providers who share this information with us, may contractually limit our ability to use and disclose the information. Claims that we have violated individuals' privacy rights, failed to comply with data protection laws or breached our contractual obligations, even if we are not found liable, could be expensive and time- consuming to defend, could result in adverse publicity and could have a material adverse effect on our business, financial condition, results of operations, and prospects. Our employees and independent contractors, including principal investigators, CROs, consultants, and vendors, may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements. We are exposed to the risk that our employees and independent contractors, including principal investigators, CROs, consultants, and vendors

may engage in misconduct or other illegal activity. Misconduct by these parties could include intentional, reckless, and / or negligent conduct or disclosure of unauthorized activities to us that violate: (1) the laws and regulations of the FDA and other similar regulatory requirements, including those laws that require the reporting of true, complete, and accurate information to such authorities, (2) manufacturing standards, including cGMP requirements, (3) federal and state data privacy, security, fraud and abuse, and other healthcare laws and regulations in the United States and abroad or (4) laws that require the true, complete, and accurate reporting of financial information or data. Activities subject to these laws also involve the improper use or misrepresentation of information obtained in the course of clinical trials, the creation of fraudulent data in our preclinical studies or clinical trials, or illegal misappropriation of drug or biologic product, which could result in regulatory sanctions and cause serious harm to our reputation. It is not always possible to identify and deter misconduct by employees and other third parties, and the precautions ~~we~~ **134we** take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. In addition, we are subject to the risk that a person or government could allege such fraud or other misconduct, even if none occurred. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business and financial results, including, without limitation, the imposition of significant civil, criminal, and administrative penalties, damages, monetary fines, disgorgements, possible exclusion from participation in Medicare, Medicaid and other federal healthcare programs, individual imprisonment, contractual damages, reputational harm, diminished profits and future earnings, additional reporting requirements and oversight if we become subject to a corporate integrity agreement, or similar agreement to resolve allegations of noncompliance with these laws, and curtailment of our operations, any of which could adversely affect our ability to operate our business and our results of operations. Risks related to our intellectual propertyWe do not currently own ~~any~~ issued patents relating to **some of** our product candidates. Given the early stage of development of our product candidates, our patent portfolio is similarly at a very early stage ~~. In particular, we do not own any issued patents~~ . If we do not obtain meaningful patent coverage for our product candidates, their respective components, formulations, combination therapies, methods used to manufacture them, and methods of treatment, competitors may be able to erode or negate any competitive ~~125advantage~~ --- **advantage** we may have, which would likely harm our business and ability to achieve profitability. To establish our proprietary position, we have filed patent applications in the United States and internationally related to **our products** CNTY- 101 **, CNTY- 102, CNTY- 106 and CNTY- 107** and have filed **non- provisional and** provisional patent applications on other aspects of our technology. However, United States provisional patent applications are not eligible to become issued patents unless and until, among other things, we file a non- provisional patent application within 12 months of filing of one or more of our related provisional patent applications. With regard to such United States provisional patent applications, if we do not timely file any non- provisional patent applications, we may lose our priority date with respect to our provisional patent applications and any patent protection on the inventions disclosed in our provisional patent applications. While we intend to timely file non- provisional patent applications relating to our provisional patent applications, we cannot predict whether any such patent applications will result in the issuance of patents that provide us with any competitive advantage. If we are unable to secure or maintain patent protection with respect to our ~~antibody~~ technology and any proprietary products and technology we develop, our business, financial condition, results of operations, and prospects could be materially harmed. If any of our license agreements with FCDI are terminated, we could lose our rights to key components enabling our iPSC- derived allogeneic cell therapy platforms. Our commercial success will depend in part on the maintenance of our license agreements. ~~In September 2018, we entered into~~ **We are party to (i)** an exclusive license with FCDI, pursuant to which we have received an exclusive license to certain patents and know- how related to the differentiation of iPSC cells into immune- effector cells in the field of cancer immunotherapeutics, or the Differentiation License, ~~and~~ **(ii)** a non- exclusive license for the rights to certain patents and know- how related to the reprogramming of human somatic cells to iPSCs in the field of cancer immunotherapeutics, or the Reprogramming License, and **(iii) a worldwide license agreement whereby FCDI will grant non-exclusive licenses to us for certain patent rights and know- how related to cell differentiation and reprogramming for the development and commercialization of iPSC- derived therapies for the treatment of inflammatory and autoimmune diseases, or the Autoimmune License,** together with **the Reprogramming License and** the Differentiation License, the FCDI Licenses. A critical aspect to manufacturing our product candidates involves the reprogramming of certain cells into iPSCs and the differentiation of iPSCs into immune cells. We utilize technology licensed from FCDI to reprogram cells to become iPSCs and to differentiate the iPSCs to generate different immune cell types including NK cells and T cells. By utilizing this licensed technology, we are currently capable of achieving fully functional iNK cells from iPSCs in approximately 30 days. ~~The~~ **135The** FCDI Licenses impose, and future license agreements may impose, various diligence, milestone payment, royalty, and other obligations on us. If we fail to comply with our obligations under the FCDI Licenses, our other license agreements, or any future license agreements with any party, or we are subject to a bankruptcy, the licensor may have the right to terminate the license, in which event we would not be able to develop products covered by such license. If, for any reason, the FCDI Licenses or certain of our other license agreements are terminated or we otherwise lose the rights under such agreements, it would adversely affect our business. If we breach any material obligations under the FCDI Licenses or certain of our other license agreements, FCDI or the applicable licensor may have the right to terminate our license, which could result in us being unable to develop, manufacture, or sell our product candidates that incorporate the intellectual property subject to such license. If these in- licenses are terminated, or if the underlying patents fail to provide the intended exclusivity, competitors would have the freedom to seek regulatory approval of, and to market, products identical to ours. In addition, we may seek to obtain additional licenses from our licensors and, in connection with obtaining such licenses, we may agree to amend our existing licenses in a manner that may be more favorable to the licensors, including by agreeing to terms that could enable third parties (potentially including our competitors) to receive licenses to a portion of the intellectual property that is subject to our existing licenses. Any of these

events could have a material adverse effect on our competitive position, business, financial conditions, results of operations, and prospects, and we may be required to identify and license replacement technology from third parties, which may not be available on reasonable terms or at all. ~~126We~~ **We** may not be successful in obtaining or maintaining necessary intellectual property rights in the future for the development of CNTY- 101 and our other product candidates. We may in the future enter into additional license agreements with third parties for other intellectual property rights or assets to advance our research or allow commercialization of CNTY- 101 and our other product candidates, and we cannot provide any assurances that third- party patents do not exist which might be enforced against CNTY- 101 and our other product candidates in the absence of such a license. We may fail to obtain any of these licenses on commercially reasonable terms, if at all. Even if we are able to obtain a license, it may be non- exclusive or may not provide exclusive rights to use such intellectual property and technology in all relevant fields of use and in all territories, thereby giving our competitors access to the same technologies licensed to us. In that event, we may be required to expend significant time and resources to develop or license replacement technology, which may not be feasible on a technical or commercial basis. If we are unable to do so, we may be unable to develop or commercialize the affected product candidates, which could materially harm our business and the third parties owning such intellectual property rights could seek either an injunction prohibiting our sales, or, with respect to our sales, an obligation on our part to pay royalties and / or other forms of compensation. Licensing of intellectual property is of critical importance to our business and involves complex legal, business, and scientific issues. Disputes may arise between us and our licensors regarding intellectual property subject to a license agreement, including: ● the scope of rights granted under the license agreement and other interpretation- related issues, the resolution of which could narrow what we believe to be the scope of our rights to the relevant intellectual property or technology, or increase what we believe to be our financial or other obligations under the relevant agreement; ● whether and the extent to which our technology and processes infringe, misappropriate, or otherwise violate intellectual property of the licensor that is not subject to the licensing agreement; ● our right to sublicense patents and other intellectual property rights to third parties; ● our diligence obligations with respect to the use of the licensed technology in relation to our development and commercialization of CNTY- 101 and our other product candidates, and what activities satisfy those diligence obligations; **136** ● our right to transfer or assign the license; and ● the ownership of inventions, know- how, and other intellectual property resulting from the joint creation or use of intellectual property by our licensors and us and our partners. If disputes over intellectual property that we have licensed prevent or impair our ability to maintain our current licensing arrangements on acceptable terms, we may not be able to successfully develop and commercialize the affected product candidates, which would have a material adverse effect on our business. In addition, certain of our agreements may limit or delay our ability to consummate certain transactions, may impact the value of those transactions, or may limit our ability to pursue certain activities. For example, if we choose to sublicense or assign to any third parties our rights under our existing license agreements with respect to any licensed product, we may be required to pay a specified percentage of all revenue to be received in connection with such transaction. Under one of the FCDI Licenses and certain other in- licenses under which we sublicense certain rights related to our technology, we rely on FCDI and our other sub licensors to comply with their obligations under their upstream license agreements where we may have no relationship with the original licensor of such rights. If our sub licensors fail to comply with their obligations under their upstream license agreements, and the upstream license agreements are consequently terminated, such termination may result in the termination of our sublicenses and loss of such rights. ~~127Our~~ **Our** success depends on our ability to obtain, maintain, protect, and enforce our intellectual property and our proprietary technologies. Our commercial success depends in part on our ability to obtain, maintain, protect, and enforce our intellectual property and proprietary technologies, including patent protection and trade secret protection for CNTY- 101 and our other product candidates, proprietary technologies and their uses as well as our ability to operate without infringing, misappropriating, or otherwise violating the intellectual property or proprietary rights of others. If we are unable to obtain, maintain, protect, or enforce our intellectual property rights or if our intellectual property rights are inadequate for our technology or our product candidates, our competitive position could be harmed, which could have a material adverse impact on our business, results of operations, financial conditions, and prospects. Although we have filed patent applications with respect to CNTY- 101 and other aspects of our product technology, our patent portfolio is in an earlier stage of prosecution. We do not own any issued patents related to **some of** ~~CNTY- 101 and~~ our ~~other~~ product candidates. Our patent applications cannot be enforced against third parties practicing the technology claimed in such applications unless, and until, patents are issued from such applications, and then only to the extent the issued claims cover the technology. There can be no assurance that our patent applications will result in patents being issued or that issued patents will afford sufficient protection against competitors with similar technology, nor can there be any assurance that the patents if issued will not be infringed, misappropriated, violated, designed around or invalidated by third parties. Even issued patents may later be found invalid or unenforceable or may be modified or revoked in proceedings instituted by third parties before various patent offices or in courts. The degree of future protection for our intellectual property and proprietary rights is uncertain. Only limited protection may be available and may not adequately obtain, maintain, protect, and enforce our rights or permit us to gain or keep any competitive advantage. These uncertainties and / or limitations in our ability to properly obtain, maintain, protect, and enforce the intellectual property rights relating to CNTY- 101 and our other product candidates could have a material adverse effect on our financial condition and results of operations. ~~Because CNTY- 101 is our lead product candidate, and because our other product candidates are based on similar technology, if we are unable to obtain patent protection for CNTY- 101, our other product candidates in our pipeline could be significantly impaired, which could materially adversely affect our business, financial conditions, results of operations, and growth prospects.~~ We cannot be certain that the claims in our pending patent applications will be considered patentable by the United States Patent and Trademark Office, or USPTO, courts in the United States or by the patent offices and courts in foreign countries, nor can we be certain that claims that may ultimately issue from our patent applications will not be found invalid or unenforceable if challenged. If we are unable to obtain or maintain patent protection with respect to our product candidates, our business,

financial condition, results of operations, and prospects could be materially harmed. ~~The~~ **137The** patent application process is subject to numerous risks and uncertainties, and there can be no assurance that we or any of our potential future collaborators will be successful in protecting CNTY- 101 and our other product candidates by obtaining and defending patents. These risks and uncertainties include the following: ● the USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment, and other provisions during the patent process, the noncompliance with which can result in abandonment or lapse of a patent or patent application, and partial or complete loss of patent rights in the relevant jurisdiction; ● patent applications may not result in any patents being issued; ● patents may be challenged, invalidated, modified, revoked, circumvented, found to be unenforceable, or otherwise may not provide any competitive advantage; ~~128~~ ● our competitors, many of whom have substantially greater resources than we do and many of whom have made significant investments in competing technologies, may seek or may have already obtained patents that will limit, interfere with or block our ability to make, use, and sell CNTY- 101 and our other product candidates; ● there may be significant pressure on the United States government and international governmental bodies to limit the scope of patent protection both inside and outside the United States for disease treatments that prove successful, as a matter of public policy regarding worldwide health concerns; and ● countries other than the United States may have patent laws less favorable to patentees than those upheld by United States courts, allowing foreign competitors a better opportunity to create, develop, and market competing products. The patent prosecution process is also expensive and time- consuming, and we may not be able to file, prosecute, maintain, enforce, or license all necessary or desirable patent applications at a reasonable cost or in a timely manner or in all jurisdictions where protection may be commercially advantageous. It is also possible that we will fail to identify patentable aspects of our research and development output before it is too late to obtain patent protection. Moreover, in some circumstances, including our collaboration with Bristol- Myers Squibb, we do not have the right to control the preparation, filing, and prosecution of patent applications, or to maintain the patents, directed to technology that we license from third parties or which are filed on products developed under the Collaboration Agreement. We may also require the cooperation of our licensor or Bristol- Myers Squibb in order to enforce the licensed patent rights, and such cooperation may not be provided. Therefore, these patents and applications may not be prosecuted and enforced in a manner consistent with the best interests of our business. We cannot be certain that patent prosecution and maintenance activities by our licensors have been or will be conducted in compliance with applicable laws and regulations, which may affect the validity and enforceability of such patents or any patents that may issue from such applications. If they fail to do so, this could cause us to lose rights in any applicable intellectual property that we in- license, and as a result our ability to develop and commercialize products or product candidates may be adversely affected and we may be unable to prevent competitors from making, using, and selling competing products. In addition, although we enter into non-disclosure and confidentiality agreements with parties who have access to patentable aspects of our research and development output, such as our employees, outside scientific collaborators, CROs, CMOs, consultants, advisors, and other third parties, any of these parties may breach such agreements and disclose such output before a patent application is filed, thereby jeopardizing our ability to seek patent protection. In addition, publications of discoveries in the scientific literature often lag behind the actual discoveries, and patent applications in the United States and other jurisdictions are typically not published until 18 months after filing, or in some cases not at all. Therefore, we cannot be certain that we ~~were~~ **138were** the first to make the inventions claimed in our licensed patents or pending patent applications, or that we were the first to file for patent protection of such inventions. If the scope of any patent protection we obtain is not sufficiently broad, or if we lose any of our patent protection, our ability to prevent our competitors from commercializing similar or identical product candidates would be adversely affected. The patent position of biopharmaceutical companies generally is highly uncertain, involves complex legal and factual questions, and has been the subject of much litigation in recent years. As a result, the issuance, scope, validity, enforceability, and commercial value of our patent rights are highly uncertain. Our pending and future patent applications may not result in patents being issued which protect our product candidates or which effectively prevent others from commercializing competitive product candidates. Moreover, the coverage claimed in a patent application can be significantly reduced before the patent is issued, and its scope can be reinterpreted after issuance. Even if patent applications we own or license ~~129currently~~ **currently** or in the future issue as patents, they may not issue in a form that will provide us with any meaningful protection, prevent competitors or other third parties from competing with us, or otherwise provide us with any competitive advantage. Any patents that we own or in- license may be challenged or circumvented by third parties or may be narrowed or invalidated as a result of challenges by third parties. Consequently, we do not know whether CNTY- 101 and our other product candidates will be protectable or remain protected by valid and enforceable patents. Our competitors or other third parties may be able to circumvent our patents by developing similar or alternative technologies or products in a non- infringing, misappropriating, or violating manner which could materially adversely affect our business, financial condition, results of operations and prospects. The issuance of a patent is not conclusive as to its inventorship, scope, validity, or enforceability, and our patents may not cover CNTY- 101 and our other product candidates or may be challenged in the courts or patent offices in the United States and abroad. We may be subject to a third- party pre- issuance submission of prior art to the USPTO, or become involved in opposition, derivation, revocation, reexamination, post- grant review, or PGR, and inter parties review, or IPR, or other similar proceedings in the USPTO or foreign patent offices challenging our patent rights. The outcome following legal assertions of invalidity and unenforceability is unpredictable. With respect to the validity question, for example, we cannot be certain that there is no invalidating prior art, of which we or our predecessors and the patent examiner were unaware during prosecution. There is no assurance that all potentially relevant prior art relating to our patents and patent applications or those of our licensors has been found. There is also no assurance that there is not prior art of which we, our predecessors or licensors are aware, but which we do not believe affects the validity or enforceability of a claim in our patents and patent applications or those of our licensors, which may, nonetheless, ultimately be found to affect the validity or enforceability of a claim. An adverse determination in any such submission, proceeding, or litigation could reduce the scope of, or invalidate or render unenforceable,

our patent rights, allow third parties to commercialize CNTY- 101 and our other product candidates and compete directly with us, without payment to us. Moreover, we, or one of our licensors, may have to participate in interference proceedings declared by the USPTO to determine priority of invention or in post- grant challenge proceedings, such as oppositions in a foreign patent office, that challenge priority of invention or other features of patentability. Such challenges may result in loss of patent rights, loss of exclusivity or in patent claims being narrowed, invalidated or held unenforceable, which could limit our or our licensors' ability to stop others from using or commercializing similar or identical technology and products, or limit the duration of the patent protection of CNTY- 101 and our other product candidates. Such proceedings also may result in substantial costs and require significant time from our scientists and management, even if the eventual outcome is favorable to us. In addition, if the breadth or strength of protection provided by our patents and patent applications is threatened, regardless of the outcome, it could dissuade companies from collaborating with us to license, develop, or commercialize current or future product candidates. ~~The~~ **139The** patent protection and patent prosecution for some of our product candidates may be dependent on third parties. We or our licensors or collaborators may fail to identify patentable aspects of inventions made in the course of development and commercialization activities before it is too late to obtain patent protection on them. Therefore, we may miss potential opportunities to strengthen our patent position. It is possible that defects of form in the preparation or filing of our patents or patent applications may exist, or may arise in the future, for example, with respect to proper priority claims, inventorship, claim scope, or requests for patent term adjustments. If we, our collaborators or our licensors, whether current or future, fail to establish, maintain, or protect such patents and other intellectual property rights, such rights may be reduced or eliminated. If our licensors or collaborators are not fully cooperative or disagree with us as to the prosecution, maintenance, or enforcement of any patent rights, such patent rights could be compromised. If there are material defects in the form, preparation, prosecution, or enforcement of our patents or patent applications, such patents may be invalid and / or unenforceable, and such applications may never result in valid, enforceable patents. Any of these outcomes could impair our ability to prevent competition from third parties, which may have an adverse impact on our business. ~~130As~~ **As** a licensee of third parties, we rely on third parties to file and prosecute patent applications and maintain patents and otherwise protect the licensed intellectual property under some of our license agreements. We have not had and do not have primary control over these activities for certain of our patents or patent applications and other intellectual property rights. We cannot be certain that such activities by third parties have been or will be conducted in compliance with applicable laws and regulations or will result in valid and enforceable patents or other intellectual property rights. Pursuant to the terms of the license agreements with some of our licensors, the licensors may have the right to control enforcement of our licensed patents or defense of any claims asserting the invalidity of these patents and even if we are permitted to pursue such enforcement or defense, we will require the cooperation of our licensors. We cannot be certain that our licensors will allocate sufficient resources or prioritize their or our enforcement of such patents or defense of such claims to protect our interests in the licensed patents. Even if we are not a party to these legal actions, an adverse outcome could harm our business because it might prevent us from continuing to license intellectual property that we may need to operate our business. If any of our licensors or any of our future licensors or future collaborators fail to appropriately prosecute and maintain patent protection for patents covering CNTY- 101 and our other product candidates, our ability to develop and commercialize those product candidates may be adversely affected and we may not be able to prevent competitors from making, using, and selling competing products. In addition, even where we have the right to control patent prosecution of patents and patent applications we have acquired or licensed from third parties, we may still be adversely affected or prejudiced by actions or inactions of our predecessors or licensors and their counsel that took place prior to us assuming control over patent prosecution. Our technology acquired or licensed from various third parties may be subject to retained rights. Our predecessors or licensors often retain certain rights under their agreements with us, including the right to use the underlying technology for non- commercial academic and research use, to publish general scientific findings from research related to the technology, and to make customary scientific and scholarly disclosures of information relating to the technology. It is difficult to monitor whether our predecessors or licensors limit their use of the technology to these uses, and we could incur substantial expenses to enforce our rights to our licensed technology in the event of misuse. In addition, the research resulting in certain of our in- licensed patent rights and technology was funded in part by the United States government. As a result, the government may have certain rights, or march-in rights, to such patent rights and technology. When new technologies are developed with government funding, the government generally obtains certain rights in any resulting patents, including a nonexclusive license authorizing the government to use the invention for noncommercial purposes. These rights may permit the government to disclose our confidential information to third parties and to exercise march- in rights to use or ~~allow~~ **140allow** third parties to use our licensed technology. The United States government also has the right to take title to these inventions if the applicable licensor fails to disclose the invention to the government or fails to file an application to register the intellectual property within specified time limits. The government can exercise its march- in rights if it determines that action is necessary because we fail to achieve practical application of the government- funded technology, because action is necessary to alleviate health or safety needs, to meet requirements of federal regulations, or to give preference to United States industry. In addition, our rights in such inventions may be subject to certain requirements to manufacture products embodying such inventions in the United States. Any exercise by the government of such rights could harm our competitive position, business, financial condition, results of operations, and prospects. If we are limited in our ability to utilize acquired or licensed technologies, or if we lose our rights to critical in- licensed technology, we may be unable to successfully develop, out- license, market, and sell our products, which could prevent or delay new product introductions. Our business strategy depends on the successful development of licensed and acquired technologies into commercial products. Therefore, any limitations on our ability to utilize these technologies may impair our ability to develop, out- license, or market and sell CNTY- 101 and our other product candidates. ~~131Intellectual~~ --- **Intellectual** property rights do not necessarily address all potential threats to our competitive advantage. The degree of future protection afforded by our intellectual property rights is uncertain because intellectual property rights have limitations, and may not adequately protect our

business or permit us to maintain our competitive advantage. For example: ● others may be able to develop products that are similar to CNTY- 101 and our other product candidates but that are not covered by the claims of the patents that we own or license; ● we or our licensors or predecessors might not have been the first to make the inventions covered by the issued patents or patent application that we own or license; ● we or our licensors or predecessors might not have been the first to file patent applications covering certain of our inventions; ● others may independently develop similar or alternative technologies or duplicate any of our technologies without infringing, misappropriating, or otherwise violating our intellectual property rights; ● it is possible that our pending patent applications will not lead to issued patents; ● issued patents that we own or license may be held invalid or unenforceable, as a result of legal challenges by our competitors; ● our competitors might conduct research and development activities in countries where we do not have patent rights and then use the information learned from such activities to develop competitive products for sale in our major commercial markets; ● we may not develop additional proprietary technologies that are patentable; and ● the patents of others may have an adverse effect on our business. Should any of these events occur, it could significantly harm our business, results of operations, and prospects. ~~Our~~ **141Our** commercial success depends significantly on our ability to operate without infringing, misappropriating, or otherwise violating the patents and other intellectual property and proprietary rights of third parties. Claims by third parties that we infringe, misappropriate, or violate their intellectual property or proprietary rights may result in liability for damages or prevent or delay our development and commercialization efforts. Our commercial success depends in part on avoiding infringement, misappropriation, or other violation of the patents, intellectual property, or proprietary rights of third parties. However, our research, development, and commercialization activities may be subject to claims that we infringe, misappropriate, or otherwise violate patents or other intellectual property rights owned or controlled by third parties. Other entities may have or obtain patents or other intellectual property or proprietary rights that could limit our ability to make, use, sell, offer for sale, or import CNTY- 101 or our other product candidates that may be approved in the future, or impair our competitive position. There is a substantial amount of litigation, both within and outside the United States, involving patent and other intellectual property rights in the biopharmaceutical industry, including patent infringement lawsuits, oppositions, reexaminations, IPR proceedings, and PGR proceedings before the USPTO and / or foreign patent offices. Numerous third- party United States and foreign issued patents and pending patent applications exist in the fields in which we are developing product candidates, including patents and patent applications held by our competitors. There may be third- party patents or patent ~~132applications~~ --- **applications** with claims to materials, formulations, methods of manufacture, or methods for treatment related to the use or manufacture of CNTY- 101 and our other product candidates. As the biopharmaceutical industry expands and more patents are issued, the risk increases that CNTY- 101 and our other product candidates may be subject to claims of infringement, misappropriation, or other violation of the patent rights of third parties. Because patent applications are maintained as confidential for a certain period of time, until the relevant application is published we may be unaware of third- party patents that may be infringed by commercialization of CNTY- 101 and our other product candidates, and we cannot be certain that we were the first to file a patent application related to CNTY- 101 and our other product candidates. Moreover, because patent applications can take many years to issue, there may be currently- pending patent applications that may later result in issued patents that CNTY- 101 and our other product candidates may infringe. In addition, identification of third- party patent rights that may be relevant to our technology is difficult because patent searching is imperfect due to differences in terminology among patents, incomplete databases, and the difficulty in assessing the meaning of patent claims. In addition, third parties may obtain patents in the future and claim that use of our technologies infringes upon, misappropriates, or otherwise violates these patents. Any claims asserted by third parties would be time- consuming and could: ● result in costly litigation that may cause negative publicity; ● divert the time and attention of our technical personnel and management; ● cause development delays; ● prevent us from commercializing CNTY- 101 and our other product candidates until the asserted patent expires or is held finally invalid or not infringed in a court of law; ● require us to develop non- infringing technology, which may not be possible on a cost- effective basis; ● subject us to significant liability to third parties; or ● require us to enter into royalty or licensing agreements, which may not be available on commercially reasonable terms, or at all, or which might be non- exclusive, which could result in our competitors gaining access to the same technology. ~~Third~~ **142Third** parties may hold intellectual property or proprietary rights that could prevent CNTY- 101 and our other product candidates from being marketed. Any patent- related legal action against us claiming damages and seeking to enjoin activities relating to CNTY- 101 and our other product candidates or processes could subject us to potential liability for damages, including treble damages if we were determined to willfully infringe, and require us to obtain a license to manufacture or develop CNTY- 101 and our other product candidates. Defense of these claims, regardless of their merit, would involve substantial litigation expense and would be a substantial diversion of employee resources from our business. We cannot predict whether we would prevail in any such actions or that any license required under any of these patents would be made available on commercially acceptable terms, if at all. Moreover, even if we or our future strategic partners were able to obtain a license, the rights may be nonexclusive, which could result in our competitors gaining access to the same intellectual property. In addition, we cannot be certain that we could redesign CNTY- 101 and our other product candidates or processes to avoid infringement, if necessary. Accordingly, an adverse determination in a judicial or administrative proceeding, or the failure to obtain necessary licenses, could prevent us from developing and commercializing CNTY- 101 and our other product candidates, which could harm our business, financial condition, and operating results. Parties making claims against us may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation or administrative proceedings, ~~133there~~ --- **there** is a risk that some of our confidential information could be compromised by disclosure. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise additional funds or otherwise have a material adverse effect on our business, results of operations, financial condition and prospects. During the course of any intellectual property litigation, there could be public announcements of the

initiation of the litigation as well as results of hearings, rulings on motions, and other interim proceedings in the litigation. If securities analysts or investors regard these announcements as negative, the perceived value of our existing products, programs, or intellectual property could be diminished. Accordingly, the market price of shares of our common stock may decline. Such announcements could also harm our reputation or the market for our future products, which could have a material adverse effect on our business. The intellectual property landscape around gene- editing technology is highly dynamic, and third parties may initiate and prevail in legal proceedings alleging that we are infringing, misappropriating, or otherwise violating their intellectual property rights. The field of gene- editing, especially in the area of CRISPR technology, is still in its infancy, and no such products have reached the market. Further, the ownership of intellectual property rights relating to CRISPR technology is not fully established. Accordingly, we may not be able to secure all the necessary rights to practice the technology. Due to the intense research and development that is taking place by several companies, including us and our competitors, in this field, the intellectual property landscape is in flux, and it may remain uncertain for the coming years. There may be significant intellectual property related litigation and proceedings relating to intellectual property and proprietary rights in the future. Our commercial success depends upon our ability and the ability of our collaborators to develop, manufacture, market, and sell any product candidates that we may develop and use our proprietary technologies without infringing, misappropriating, or otherwise violating the intellectual property and proprietary rights of third parties. The biopharmaceutical and pharmaceutical industries are characterized by extensive litigation regarding patents and other intellectual property rights relating to CRISPR. For example, certain patents are currently subject to Interference Proceedings before the USPTO and Opposition Proceedings before the European Patent Office, or EPO. It is uncertain when and how the USPTO, as well as the EPO, will decide in the various proceedings, and the decisions of the respective patent offices may significantly affect the scope or may deny the validity of the respective patents involved in these proceedings. We may in the future become party to, or threatened with, adversarial proceedings or litigation regarding intellectual property rights with respect to CRISPR technology and any product candidates we may develop. Third parties may assert infringement claims against us based on existing patents or patents that may be granted in the future, regardless of their merit. If ~~we~~ **143we** are unable to prove that these patents are invalid or unenforceable or not infringed and we are not able to obtain or maintain a license on commercially reasonable terms, or at all, such third parties could potentially assert infringement claims against us, which could have a material adverse effect on the conduct of our business. If we are found to infringe, misappropriate, or violate such third- party patents, we and our partners may be required to pay damages, cease commercialization of the infringing technology, including our use of gene- editing technology, or obtain a license from such third parties, which may not be available on commercially reasonable terms or at all. We may be involved in lawsuits to protect or enforce our patents or the patents of our licensors, which could be expensive, time- consuming, and unsuccessful. Further, our issued patents could be found invalid or unenforceable if challenged in court. Competitors may infringe, misappropriate, or violate our intellectual property rights or those of our licensors. To prevent infringement, misappropriation, violation, or unauthorized use, we and / or our licensors may be required to file claims, which can be expensive and time- consuming. In addition, in a patent infringement proceeding, a court may decide that a patent we own or license is not valid, is unenforceable and / or is not infringed. If we or any of our licensors or potential future collaborators were to initiate legal proceedings against a third party to enforce a patent directed at CNTY- 101 and our other product candidates, the defendant could counterclaim that our patent is invalid and / or unenforceable in whole or in part. In patent ~~134litigation~~ --- **litigation** , defendant counterclaims alleging invalidity and / or unenforceability are commonplace. Grounds for a validity challenge include an alleged failure to meet any of several statutory requirements, including lack of novelty, obviousness, written description, or non- enablement. Grounds for an unenforceability assertion could include an allegation that someone connected with prosecution of the patent withheld relevant information from the USPTO or made a misleading statement during prosecution. If a defendant were to prevail on a legal assertion of invalidity and / or unenforceability, we would lose at least part, and perhaps all, of the patent protection on such product candidate. In addition, if the breadth or strength of protection provided by our patents and patent applications or those of our licensors is threatened, it could dissuade companies from collaborating with us to license, develop, or commercialize current or future product candidates. Such a loss of patent protection would have a material adverse impact on our business. In addition, we may in the future choose to challenge the patentability of claims in a third- party' s patent by requesting that the USPTO review the patent claims in re- examination, post- grant review, inter parties review, interference proceedings, derivation proceedings, and equivalent proceedings in foreign jurisdictions (e. g., opposition proceedings). We have challenged and may in the future choose to challenge third party patents in patent opposition proceedings in the EPO or another foreign patent office. Even if successful, the costs of these opposition proceedings could be substantial, and may consume our time or other resources. If we fail to obtain a favorable result at the USPTO, EPO, or other patent office we may be exposed to litigation by the third party alleging that the relevant patent may be infringed by our product candidates. Even if resolved in our favor, litigation, or other legal proceedings relating to our intellectual property rights may cause us to incur significant expenses, and could distract our technical and management personnel from their normal responsibilities. Such litigation or proceedings could substantially increase our operating losses and reduce the resources available for development activities or any future sales, marketing, or distribution activities. We may not have sufficient financial or other resources to conduct such litigation or proceedings adequately. Some of our competitors may be able to sustain the costs of such litigation or proceedings more effectively than we can because of their greater financial resources and more mature and developed intellectual property portfolios. Uncertainties resulting from the initiation and continuation of patent litigation or other proceedings could compromise our ability to compete in the marketplace. During the course of any intellectual property litigation, there could be public announcements of the initiation of the litigation as well as results of hearings, rulings on motions, and other interim proceedings in the litigation. If securities analysts or investors regard these announcements as negative, the perceived value of our existing products, programs, or intellectual property could be diminished. Accordingly, the market price of ~~shares~~ **144shares** of our common stock may decline. Such announcements could also harm our reputation or the

market for our future products, which could have a material adverse effect on our business. Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation or other legal proceedings relating to our intellectual property rights, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation or other proceedings. Changes in United States patent law, or laws in other countries, could diminish the value of patents in general, thereby impairing our ability to protect CNTY- 101 and our other product candidates. As is the case with other biopharmaceutical companies, our success is heavily dependent on intellectual property, particularly patents. Obtaining and enforcing patents in the biopharmaceutical industry involve a high degree of technological and legal complexity. Therefore, obtaining and enforcing biopharmaceutical patents is costly, time- consuming, and inherently uncertain. Changes in either the patent laws or in the interpretations of patent laws in the United States and other countries may diminish the value of our intellectual property and may increase the uncertainties and costs surrounding the prosecution of patent applications and the enforcement or defense of issued patents. We cannot predict the breadth of claims that ~~135may~~ **may** be allowed or enforced in our patents or in third- party patents. In addition, Congress or other foreign legislative bodies may pass patent reform legislation that is unfavorable to us. For example, the U. S. Supreme Court has ruled on several patent cases in recent years, either narrowing the scope of patent protection available in certain circumstances or weakening the rights of patent owners in certain situations. In addition to increasing uncertainty with regard to our ability to obtain patents in the future, this combination of events has created uncertainty with respect to the value of patents, once obtained. Depending on decisions by Congress, the United States federal courts, the USPTO, or similar authorities in foreign jurisdictions, the laws and regulations governing patents could change in unpredictable ways that would weaken our ability to obtain new patents or to enforce our existing patents and patents we might obtain in the future. We may be subject to claims challenging the inventorship or ownership of our patents and other intellectual property. We may also be subject to claims that former employees or other third parties have an ownership interest in our patents or other intellectual property. Litigation may be necessary to defend against these and other claims challenging inventorship or ownership. If we or our licensors fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights, such as exclusive ownership of, or the exclusive right to use, our owned or in- licensed patents. If we or our licensors are unsuccessful in any interference proceeding or other priority or inventorship dispute, we may be required to obtain and maintain licenses from third parties, including parties involved in any such interference proceedings or other priority or inventorship disputes. Such licenses may not be available on commercially reasonable terms or at all, or may be non- exclusive or of a diminished scope. If we are unable to obtain and maintain such licenses, we may need to cease the development, manufacture, and commercialization of one or more of the product candidates we may develop. The loss of exclusivity or the narrowing of our owned and licensed patent claims could limit our ability to stop others from using or commercializing similar or identical technology and products. Any of the foregoing could result in a material adverse effect on our business, financial condition, results of operations, or prospects. Even if we are successful in an interference proceeding or other similar priority or inventorship disputes, it could result in substantial costs and be a distraction to management and other employees. Such an outcome could have a material adverse effect on our business. Even if we are successful in defending against such claims, litigation could result in substantial costs and distraction to management and other employees. In addition, while it is our policy to require our employees and contractors who may be involved in the conception or development of intellectual property to execute agreements assigning such intellectual property ~~to~~ **145to** us, we may be unsuccessful in executing such an agreement with each party who, in fact, conceives or develops intellectual property that we regard as our own. The assignment of intellectual property rights may not be self- executing, or the assignment agreements may be breached, and we may be forced to bring claims against third parties, or defend claims that they may bring against us, to determine the ownership of what we regard as our intellectual property. Such claims could have a material adverse effect on our business, financial condition, results of operations, and prospects. ~~136Patent~~ --- **Patent** terms may be inadequate to protect our competitive position on CNTY- 101 and our other product candidates for an adequate amount of time. Patents have a limited lifespan. In the United States, if all maintenance fees are timely paid, the natural expiration of a patent is generally 20 years from its earliest United States non- provisional filing date. Various extensions may be available, but the life of a patent, and the protection it affords, is limited. Even if patents covering CNTY- 101 and our other product candidates are obtained, once the patent life has expired, we may be open to competition from competitive products. Given the amount of time required for the development, testing, and regulatory review of product candidates, patents protecting CNTY- 101 and our other product candidates might expire before or shortly after such candidates are commercialized. As a result, our patent portfolio may not provide us with sufficient rights to exclude others from commercializing products similar or identical to ours. If we do not obtain patent term extension for CNTY- 101 and our other product candidates, our business may be materially harmed. Depending upon the timing, duration, and specifics of FDA marketing approval of CNTY- 101 and our other product candidates, one or more of our United States patents may be eligible for limited patent term restoration under the Drug Price Competition and Patent Term Restoration Action of 1984, or Hatch- Waxman Act. The Hatch- Waxman Act permits a patent restoration term of up to five years as compensation for patent term lost during product development and the FDA regulatory review process. A maximum of one patent may be extended per FDA approved product as compensation for the patent term lost during the FDA regulatory review process. A patent term extension cannot extend the remaining term of a patent beyond a total of 14 years from the date of product approval, only one patent may be extended and only those claims covering such approved drug product, a method for using it or a method for manufacturing it may be extended. Patent term extension may also be available in certain foreign countries upon regulatory approval of our product candidates. However, we may not be granted an extension because of, for example, failing to apply prior to expiration of relevant patents or otherwise failing to exercise due diligence during the testing phase or regulatory review process, failing to apply within applicable deadlines or failing to satisfy applicable requirements. Moreover, the applicable time period or the scope of patent protection afforded could be less than we request. In addition, we may be reliant on third- party licensors and collaborators in applying for such patent term extensions

and we may not be able to obtain their cooperation. If we are unable to obtain patent term extension or restoration or the term of any such extension is less than we request, our competitors may obtain approval of competing products following our patent expiration, and our revenue could be reduced, possibly materially. Further, if this occurs, our competitors may take advantage of our investment in development and trials by referencing our clinical and preclinical data and launch their product earlier than might otherwise be the case. We may not be able to protect our intellectual property rights throughout the world. Although we have licenses to issued patents and pending patent applications in the United States and certain other countries, filing, prosecuting, and defending patents in all countries throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the United States can be less extensive than those in the United States. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States or from selling or importing products made using our inventions in the United States or other ~~jurisdictions~~ **146jurisdictions** . Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products and, further, may export otherwise infringing products to territories where we have patent protection but enforcement is not as strong as that in the United States. These products may compete with our product candidates, and our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing. ~~137Many~~ **Many** companies have encountered significant problems in protecting and defending intellectual property rights in foreign jurisdictions. The legal systems of many foreign countries do not favor the enforcement of patents and other intellectual property protection, which could make it difficult for us to stop the infringement of our patents or marketing of competing products in violation of our intellectual property and proprietary rights. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly and our patent applications at risk of not issuing and could provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate, and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license. Many countries have compulsory licensing laws under which a patent owner may be compelled to grant licenses to third parties. In addition, many countries limit the enforceability of patents against government agencies or government contractors. In these countries, the patent owner may have limited remedies, which could materially diminish the value of such patent. If we are forced to grant a license to third parties with respect to any patents relevant to our business, our competitive position may be impaired, and our business, financial condition, results of operations, and prospects may be adversely affected. Obtaining and maintaining our patent protection depends on compliance with various procedural, documentary, fee payment, and other requirements imposed by regulations and governmental patent agencies, and our patent protection could be reduced or eliminated for noncompliance with these requirements. Periodic maintenance fees, renewal fees, annuity fees, and various other governmental fees on patents and / or applications will be due to the USPTO and various foreign patent offices at various points over the lifetime of any patents we ultimately obtain and / or applications we file. We have systems in place to remind us to pay these fees, and we rely on third parties to pay these fees when due. Additionally, the USPTO and various foreign patent offices require compliance with a number of procedural, documentary, fee payment, and other similar provisions during the patent application process. We employ reputable law firms and other professionals to help us comply, and in many cases, an inadvertent lapse can be cured by payment of a late fee or by other means in accordance with rules applicable to the particular jurisdiction. In some cases, we are also dependent on our licensors to take the necessary action to comply with these requirements with respect to our licensed intellectual property. However, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. If such an event were to occur, potential competitors might be able to enter the market with similar or identical products or technology, which could have a material adverse effect on our business. If we are unable to protect the confidentiality of our trade secrets, our business, and competitive position would be harmed. In addition, we rely on the protection of our trade secrets, including unpatented know- how, technology, and other proprietary information to maintain our competitive position. Although we have taken steps to protect our trade secrets and unpatented know- how, including entering into confidentiality agreements with third parties, and confidential information and inventions agreements with employees, consultants, and advisors, we cannot provide any assurances that all such agreements have been duly executed, and any of these parties may breach the agreements and disclose our proprietary information, including our trade secrets, and ~~we~~ **147we** may not be able to obtain adequate remedies for such breaches. Trade secrets and know- how can be difficult to protect. Enforcing a claim that a party illegally disclosed or misappropriated a trade secret is difficult, expensive, and time- consuming, and the outcome is unpredictable. In addition, some courts inside and outside the United States are less willing or unwilling to protect trade secrets. ~~138Because~~ --- **Because** we currently rely on other third parties to manufacture our product candidates and to perform quality testing, we must, at times, share our proprietary technology and confidential information, including trade secrets, with them. We seek to protect our proprietary technology and other trade secrets, in part, by entering into confidentiality agreements, consulting agreements, or other similar agreements with our advisors, employees, consultants, and other third parties prior to beginning research or disclosing proprietary information and other trade secrets. These agreements typically limit the rights of the third parties to use or disclose our confidential information, proprietary information, and other trade secrets. Despite the contractual provisions employed when working with third parties, the need to share trade secrets and other confidential information increases the risk that such trade secrets become known by our competitors, are intentionally or inadvertently incorporated into the technology of others or are disclosed or used in violation of these agreements. Moreover, third parties may still obtain this information or may come upon this or similar information independently, and we would have no right to prevent them from using that technology or information to compete with us. If any of these events occur or if we

otherwise lose protection for our trade secrets, the value of this information may be greatly reduced and our competitive position would be harmed. If we do not apply for patent protection prior to such publication or if we cannot otherwise maintain the confidentiality of our proprietary technology and other confidential information, then our ability to obtain patent protection or to protect our trade secret information may be jeopardized. We may be subject to claims that we have wrongfully hired an employee from a competitor or that we or our employees have wrongfully used or disclosed alleged confidential information or trade secrets of their former employers. As is common in the biopharmaceutical industry, in addition to our employees, we engage the services of consultants to assist us in the development of CNTY- 101 and our other product candidates. Many of these consultants, and many of our employees, were previously employed at, or may have previously provided or may be currently providing consulting services to, other biopharmaceutical companies including our competitors or potential competitors. We may become subject to claims that we, our employees or a consultant inadvertently or otherwise used or disclosed trade secrets or other information proprietary to their former employers or their former or current clients. Litigation may be necessary to defend against these claims. If we fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel, which could adversely affect our business. Even if we are successful in defending against these claims, litigation could result in substantial costs and be a distraction to our management team and other employees. Risks related to our common stockThe trading price of the shares of our common stock has been highly volatile, and purchasers of our common stock could incur substantial losses. Our stock price has been volatile since our initial public offering. The stock market in general and the market for stock of biopharmaceutical companies in particular have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. The market price for our common stock may be influenced by those factors discussed in this " Risk factors " section and many others, including: ● the commencement, enrollment, or results of our current and future preclinical studies and clinical trials, and the results of trials of our competitors or those of other companies in our market sector; **148** ● regulatory approval of our product candidates, or limitations to specific label indications or patient populations for its use, or changes or delays in the regulatory review process; ● regulatory developments in the United States and foreign countries; ~~139~~ ● changes in the structure of healthcare payment systems, especially in light of current reforms to the United States healthcare system; ● the success or failure of our efforts to acquire, license, or develop additional product candidates; ● innovations or new products developed by us or our competitors; ● announcements by us or our competitors of significant acquisitions, strategic partnerships, joint ventures, or capital commitments; ● manufacturing, supply or distribution delays or shortages; ● any changes to our relationship with FCDI, any manufacturers, suppliers, licensors, future collaborators, or other strategic partners; ● achievement of expected product sales and profitability; ● variations in our financial results or those of companies that are perceived to be similar to us; ● market conditions in the biopharmaceutical sector and issuance of securities analysts' reports or recommendations; ● trading volume of our common stock; ● an inability to obtain additional funding; ● sales of our stock by insiders and stockholders; ● general economic, industry, and market conditions, or other events or factors, many of which are beyond our control; ● additions or departures of key personnel; and ● intellectual property, product liability, or other litigation against us. In addition, in the past, stockholders have initiated class action lawsuits against biopharmaceutical companies following periods of volatility in the market prices of these companies' stock. Such litigation, if instituted against us, could cause us to incur substantial costs and divert management' s attention and resources, which could have a material adverse effect on our business, financial condition, and results of operations. We do not currently intend to pay dividends on our common stock, and, consequently, your ability to achieve a return on your investment will depend on appreciation, if any, in the price of our common stock. We have never declared or paid any cash dividend on our common stock. We currently anticipate that we will retain future earnings for the development, operation, and expansion of our business and do not anticipate declaring or paying any cash dividends for the foreseeable future. In addition, the terms of any future debt ~~agreements~~ **149agreements** may preclude us from paying dividends. Any return to stockholders will therefore be limited to the appreciation of their stock. There is no guarantee that shares of our common stock will appreciate in value or even maintain the price at which stockholders have purchased their shares. ~~140Sales~~ -- - **Sales** of a substantial number of shares of our common stock by our existing stockholders in the public market could cause our stock price to fall. Sales of a substantial number of shares of our common stock by our existing stockholders in the public market, or the perception that these sales might occur, could depress the market price of our common stock and could impair our ability to raise capital through the sale of additional equity securities. We are unable to predict the effect that such sales may have on the prevailing market price of our common stock. Our executive officers, directors, principal stockholders, and affiliates have the ability to exercise significant control over our company, which will limit your ability to influence corporate matters and could delay or prevent a change in corporate control. As of December 31, ~~2022~~ **2023** , the existing holdings of our executive officers, directors and affiliates, represented beneficial ownership, in the aggregate, of approximately 24 % of our outstanding common stock. As a result, these stockholders, if they act together, will be able to influence our management and affairs and control the outcome of matters submitted to our stockholders for approval, including the election of directors and any sale, merger, consolidation, or sale of all or substantially all of our assets. These stockholders may have interests, with respect to their common stock, that are different from your interests **.** and the concentration of voting power among these stockholders may have an adverse effect on the price of our common stock. In addition, this concentration of ownership might adversely affect the market price of our common stock by: ● delaying, deferring or preventing a change of control of us; ● impeding a merger, consolidation, takeover or other business combination involving us; or ● discouraging a potential acquirer from making a tender offer or otherwise attempting to obtain control of us. We are an emerging growth company and a " smaller reporting company ", and the reduced disclosure requirements applicable to emerging growth companies and " smaller reporting companies " may make our common stock less attractive to investors. We are an emerging growth company, as defined in the Jumpstart Our Business Startups Act, or JOBS Act, and may remain an emerging growth company until December 31, 2026. However, if certain events occur prior to the end of such five- year period, including if we become a " large accelerated filer, " our annual

gross revenues exceed $ 1. ~~07~~ **235** billion or we issue more than $ 1. 0 billion of non- convertible debt in any three- year period, we will cease to be an emerging growth company prior to the end of such five- year period. For so long as we remain an emerging growth company, we are permitted and intend to rely on exemptions from certain disclosure requirements that are applicable to other public companies that are not emerging growth companies. The reduced disclosure and other requirements that we may take advantage of include: ● not being required to have our registered independent public accounting firm attest to management' s assessment of our internal control over financial reporting; ● presenting reduced disclosure about our executive compensation arrangements; ● not being required to hold non- binding advisory votes on executive compensation or golden parachute arrangements; ~~and~~ **and150** ● extended transition periods for complying with new or revised accounting standards. ~~141We~~ **We** have taken advantage of reduced reporting burdens in this Annual Report on Form 10- K. We cannot predict whether investors will find our common stock less attractive if we rely on these exemptions. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may be reduced or more volatile. In addition, the JOBS Act provides that an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This allows an emerging growth company to delay the adoption of these accounting standards until they would otherwise apply to private companies. We are also a " smaller reporting company, " meaning that the market value of our stock held by nonaffiliates is less than $ 700. 0 million and our annual revenue is less than $ 100. 0 million during the most recently completed fiscal year. We may continue to be a smaller reporting company if either (i) the market value of our stock held by non- affiliates is less than $ 250. 0 million or (ii) our annual revenue is less than $ 100. 0 million during the most recently completed fiscal year and the market value of our stock held by non- affiliates is less than $ 700. 0 million. If we are a smaller reporting company at the time we cease to be an emerging growth company, we may continue to rely on exemptions from certain disclosure requirements that are available to smaller reporting companies. Specifically, as a smaller reporting company we may choose to present only the two most recent fiscal years of audited financial statements in our Annual Reports on Form 10- K and, similar to emerging growth companies, smaller reporting companies have reduced disclosure obligations regarding executive compensation. We will continue to incur increased costs as a result of operating as a public company, and our management will be required to devote substantial time to new compliance initiatives. We became a public company in June 2021. As a public company, and particularly after we are no longer an emerging growth company or smaller reporting company, we have and will continue to incur significant legal, accounting, and other expenses that we did not incur as a private company. In addition, the Sarbanes- Oxley Act and rules subsequently implemented by the Securities and Exchange Commission, or the SEC, and The Nasdaq Stock Market LLC, or Nasdaq, impose various requirements on public companies, including establishment and maintenance of effective disclosure and financial controls and corporate governance practices. Our management and other personnel devote a substantial amount of time to comply with these requirements. Moreover, these rules and regulations increase our legal and financial compliance costs and make some activities more time- consuming and costly. Pursuant to Section 404 of the Sarbanes- Oxley Act, we are required to furnish a report by our management on our internal control over financial reporting, including an attestation report on internal control over financial reporting issued by our independent registered public accounting firm. However, while we remain an emerging growth company or a smaller reporting company with less than $ 100 million in annual revenue, we will not be required to include an attestation report on internal control over financial reporting issued by our independent registered public accounting firm. We could be an emerging growth company for up to five years. To achieve compliance with Section 404 of the Sarbanes- Oxley Act within the prescribed period, we will be engaged in a process to document and evaluate our internal control over financial reporting, which is both costly and challenging. In this regard, we will need to continue to dedicate internal resources, potentially engage outside consultants and adopt a detailed work plan to assess and document the adequacy of internal control over financial reporting, continue steps to improve control processes as appropriate, validate through testing that controls are functioning as documented and implement a continuous reporting and improvement process for internal control over financial reporting. Despite our efforts, there is a risk that neither we nor our independent registered public accounting firm will be able to conclude within the prescribed timeframe that our internal control over financial reporting is effective as required by Section 404 of the Sarbanes- Oxley Act. This could result in an adverse reaction in the financial markets due to a loss of confidence in the reliability of our financial statements. ~~142If~~ **151If** securities or industry analysts do not publish research or reports or publish unfavorable research or reports about our business, our stock price and trading volume could decline. The trading market for our common stock depends in part on the research and reports that securities or industry analysts publish about us, our business, our market, or our competitors. If one or more of the analysts who covers us downgrades our stock, our stock price would likely decline. If one or more of these analysts ceases to cover us or fails to regularly publish reports on us, interest in our stock could decrease, which could cause our stock price or trading volume to decline. Provisions in our corporate charter documents and under Delaware law could discourage another company from acquiring us and may prevent attempts by our stockholders to replace or remove our current management. Provisions in our second amended and restated certificate of incorporation and our **second** amended and restated bylaws may discourage, delay or prevent, a merger, acquisition or other change in control of us that stockholders may consider favorable, including transactions in which stockholders might otherwise receive a premium for their shares. These provisions could also limit the price that investors might be willing to pay in the future for shares of our common stock, thereby depressing the market price of our common stock. In addition, these provisions may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our board of directors. As our board of directors is responsible for appointing the members of our management team, these provisions could in turn affect any attempt by our stockholders to replace current members of our management team. These provisions provide, among other things, that: ● our board of directors has the exclusive right to expand the size of our board of directors and to elect directors to fill a vacancy created by the expansion of the board of directors or the resignation, death or removal of a director, which prevents stockholders from being able to fill

vacancies on our board of directors; ● our board of directors is divided into three classes, Class I, Class II, and Class III, with each class serving staggered three- year terms, which may delay the ability of stockholders to change the membership of a majority of our board of directors; ● our stockholders may not act by written consent, which forces stockholder action to be taken at an annual or special meeting of our stockholders; ● a special meeting of stockholders may be called only by the chair of our board of directors, our chief executive officer, or a majority of our board of directors, which may delay the ability of our stockholders to force consideration of a proposal or to take action, including the removal of directors; ● our second amended and restated certificate of incorporation prohibits cumulative voting in the election of directors, which limits the ability of minority stockholders to elect director candidates; ● our board of directors may alter certain provisions of our **second** amended and restated bylaws without obtaining stockholder approval; ● the approval of the holders of at least two- thirds of the outstanding shares of our capital stock is required to adopt, amend, or repeal our **second** amended and restated bylaws, unless such action is recommended by our board of directors at an annual or special meeting of shareholders; ● the approval of the holders of at least two- thirds of the outstanding shares of our capital stock is required to adopt, amend, or repeal provisions in our second amended and restated certificate of incorporation relating to (i) the amendment of the second amended and restated certificate of incorporation or ~~143amendment~~ **152amendment** of the **second** amended and restated bylaws, (ii) stockholder action, (iii) election and removal of directors, (iv) limitations on liability and (v) exclusive forum for proceedings; ● stockholders must provide advance notice and additional disclosures to nominate individuals for election to the board of directors or to propose matters that can be acted upon at a stockholders' meeting, which may discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer' s own slate of directors or otherwise attempting to obtain voting control of our shares; and ● our board of directors is authorized to issue shares of preferred stock and to determine the terms of those shares, including preferences and voting rights, without stockholder approval, which could be used to significantly dilute the ownership of a hostile acquirer. Moreover, because we are incorporated in Delaware, we are governed by the provisions of Section 203 of the General Corporation Law of the State of Delaware, or DGCL, which prohibits a person who owns in excess of 15 % of our outstanding voting stock from merging or combining with us for a period of three years after the date of the transaction in which the person acquired in excess of 15 % of our outstanding voting stock, unless the merger or combination is approved in a prescribed manner. Our second amended and restated certificate of incorporation and **second** amended and restated bylaws provide that the Court of Chancery of the State of Delaware will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or employees. Our second amended and restated certificate of incorporation and **second** amended and restated bylaws provide that the Court of Chancery of the State of Delaware is the exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a breach of fiduciary duty, any action asserting a claim against us arising pursuant to the DGCL, our amended and restated certificate of incorporation, or our amended and restated bylaws, or any action asserting a claim against us that is governed by the internal affairs doctrine; provided, that, this provision would not apply to suits brought to enforce a duty or liability created by the Securities Exchange Act of 1934, as amended, or the Exchange Act. Furthermore, our amended and restated certificate of incorporation provides that unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act. These choice of forum provisions may limit a stockholder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers, or other employees, which may discourage such lawsuits against us and our directors, officers, and other employees. By agreeing to this provision, however, stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder. Furthermore, the enforceability of similar choice of forum provisions in other companies' certificates of incorporation has been challenged in legal proceedings, and it is possible that a court could find these types of provisions to be inapplicable or unenforceable. If a court were to find the choice of forum provisions in our amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could adversely affect our business and financial condition. We could be subject to securities class action litigation. In the past, securities class action litigation has often been brought against a company following a decline in the market price of its securities. This risk is especially relevant for us because biopharmaceutical and pharmaceutical companies have experienced significant stock price volatility in recent years. If we face such litigation, it could result in substantial costs and a diversion of management' s attention and resources, which could harm our business. **We may be unable to adequately protect our or our vendors' information systems from cyberattacks or other incidents, which could result in the disclosure of confidential or proprietary information, 153including personal data, damage our reputation, and subject us to significant financial and legal exposure. We rely on information technology systems that we or our third- party providers operate to process, transmit, and store electronic information in our day- to- day operations. In connection with our product discovery efforts, we may collect and use a variety of personal data, such as names, mailing addresses, email addresses, phone numbers, and clinical trial information. Despite our implementation of security measures, our internal computer systems, and those of our CROs, CMOs, information technology suppliers, and other contractors and consultants are vulnerable to damage from computer viruses, cyberattacks, and other unauthorized access, natural disasters, terrorism, war, and telecommunication and electrical failures. Additionally, our security measures or those of our vendors could be breached as a result of employee theft, exfiltration, misuse, malfeasance, or unintentional events. A successful cyberattack or other data security incident could result in the theft or destruction of intellectual property, data, or other misappropriation of assets, or otherwise compromise our confidential or proprietary information and disrupt our operations. Cyberattacks could include wrongful conduct by hostile foreign governments, industrial espionage, wire fraud, and other forms of cyber fraud, the deployment of harmful malware, ransomware, denial- of- service, social engineering fraud, or other means to threaten data security, confidentiality,**

integrity and availability. A successful cyberattack could cause serious negative consequences for us, including, without limitation, the disruption of operations, the misappropriation of confidential business information, including financial information, trade secrets, financial loss, and the disclosure of corporate strategic plans. Although we devote resources to protect our information systems, we realize that cyberattacks are a threat, and there can be no assurance that our efforts will prevent information security breaches that would result in business, legal, financial, or reputational harm to us, or would have a material adverse effect on our results of operations and financial condition. Any failure to prevent or mitigate security breaches or improper access to, use of, or disclosure of our clinical data or patients' personal data could result in significant liability under state (e. g., state breach notification laws), federal (e. g., HIPAA, as amended by HITECH), and international law (e. g., the GDPR) and may cause a material adverse impact to our reputation, affect our ability to conduct new studies and potentially disrupt our business. We rely on our third- party providers to implement effective security measures and identify and correct for any such failures, deficiencies or breaches. If we or our third-party providers fail to maintain or protect our information technology systems and data integrity effectively or fail to anticipate, plan for, or manage significant disruptions to our information technology systems, we or our third- party providers could have difficulty preventing, detecting, and controlling such cyberattacks and any such attacks could result in the losses described above as well as disputes with physicians, patients and our partners, regulatory sanctions, or penalties, increases in operating expenses, expenses or lost revenues or other adverse consequences, any of which could have a material adverse effect on our business, results of operations, financial condition, prospects, and cash flows. Any failure by such third parties to prevent or mitigate security breaches or improper access to or disclosure of such information could have similarly adverse consequences for us. If we are unable to prevent or mitigate the impact of such security or data privacy breaches, we could be exposed to litigation and governmental investigations, which could lead to a potential disruption to our business. We also cannot be certain that our existing insurance coverage will cover any claims against us relating to any security incident or breach, will be available in sufficient amounts to cover the potentially significant losses that may result from a security incident or breach, will continue to be available on acceptable terms or at all or that the insurer will not deny coverage as to any future claim. The successful assertion of one or more large claims against us that exceed available insurance coverage, or the occurrence of changes in our insurance policies, including premium increases or the imposition of large deductible or co- insurance requirements, could adversely affect our reputation, business, financial condition, and results of operations. ~~144~~ **154**