
# Universally Implantable Regenerative Human Tissue

Alpha Healthcare Acquisition Corp Merger with Humacyte, Inc.

alpha

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**Additional Information**. In connection with the proposed Business Combination, Alpha intends to file with the SEC a registration statement on Form S-4 containing a preliminary proxy statement/prospectus of Alpha, and after the registration statement is declared effective, Alpha will mail a definitive proxy statement/prospectus relating to the proposed Business Combination to its shareholders. This Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. Alpha's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about the Company, Alpha and the Business Combination. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed Business Combination will be mailed to shareholders of Alpha as of a record date to be established for voting on the proposed Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to: Alpha Healthcare Acquisition Corp, 1177 Avenue of the Americas, 5th Floor New York, New York 10036.

**Participants in the Solicitation**. Alpha, the Company and their respective directors and executive officers may be deemed participants in the solicitation of proxies from Alpha's shareholders with respect to the proposed Business Combination. A list of the names of Alpha's directors and executive officers and a description of their interests in Alpha is contained in Alpha's final prospectus relating to its initial public offering, dated September 18, 2020, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Alpha Healthcare Acquisition Corp, 1177 Avenue of the Americas, 5th Floor New York, New York 10036. Additional information regarding the interests of the participants in the solicitation of proxies from Alpha's shareholders with respect to the proposed Business Combination will be contained in the proxy statement/prospectus for the proposed Business Combination when available.

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HUMACYTE

# Humacyte Overview

*We are a clinical stage platform company capable of manufacturing universally implantable bioengineered human tissues at commercial scale*

# HUMACYTE HIGHLIGHTS

- Category-defining innovation allows the human body to grow its own living replacement parts
  - Universally implantable/no immunosuppression required, regenerative/self-healing, off-the-shelf
- Deep product pipeline in massive markets estimated to exceed $150 billion:
  - Dialysis, peripheral artery disease, trauma, diabetes, coronary bypass
- Extensive clinical data demonstrating efficacy and safety:
  - 60 sites across 6 countries; 430+ patients treated to date; 800+ patient-years of clinical data
- First company to receive RMAT designation. FDA Fast Track
- In-house manufacturing capacity for 40,000 HAVs annually with room for modular expansion
- 87 issued patents (+ 21 pending) plus trade secrets, manufacturing know-how: strong IP protection
- Fresenius Medical Care partnership de-risks commercial roll-out
  - Industry leader in dialysis and surgical centers
- $480M+ raised including $150M equity investment from Fresenius

# A Long Road of Publications

HUMACYTE

Science

## Functional Arteries Grown in Vitro

L. E. Niklason,[1]* J. Gao,[2] W. M. Abbott,[3] K. K. Hirschi,[5] S. Houser,[4] R. Marini,[6] R. Langer[7]

JAMA

## Prospects for Organ and Tissue Replacement

Laura E. Niklason, MD, PhD
Robert Langer, ScD

Damage or loss of a tissue or organ is common, costly, and tragic. Advances in mechanical artificial organs and organ transplantation have improved the

PNAS

## Decellularized tissue-engineered blood vessel as an arterial conduit

Clay Quint[a], Yuka Kondo[b], Roberto J. Manson[c], Jeffrey H. Lawson[c], Alan Dardik[b], and Laura E. Niklason[a,d,1]

nature REVIEWS

NEPHROLOGY

## Challenges and novel therapies for vascular access in haemodialysis

*Jeffrey H. Lawson[1,2]✉, Laura E. Niklason[2,3] and Prabir Roy-Chaudhury[4,5]*

Science

## Tissue-Engineered Lungs for in Vivo Implantation

Thomas H. Petersen,[1,2] Elizabeth A. Calle,[1] Liping Zhao,[3] Eun Jung Lee,[3] Liqiong Gui,[3] MichaSam B. Raredon,[1] Kseniya Gavrilov,[4] Tai Yi,[5] Zhen W. Zhuang,[6] Christopher Breuer,[5] Erica Herzog,[6] Laura E. Niklason[1,3]*


## Readily Available Tissue-Engineered Vascular Grafts

Shannon L. M. Dahl[1,*], Alan P. Kypson[2], Jeffrey H. Lawson[3,4], Juliana L. Blum[1], Justin T. Strader[1], Yuling Li[1], Roberto J. Manson[3], William E. Tente[1], Louis DiBernardo[4], M. Taylor Hensley[1], Riley Carter[1], Tiare P. Williams[1], Heather L. Prichard[1], Margaret S. Dey[1], Keith G. Begelman[5] and Laura E. Niklason[6]

THE LANCET

## Bioengineered human acellular vessels for dialysis access in patients with end-stage renal disease: two phase 2 single-arm trials

*Jeffrey H Lawson, Marc H Glickman, Marek Ilzecki, Tomasz Jakimowicz, Andrzej Jaroszynski, Eric K Peden, Alison J Pilgrim, Heather L Prichard, Malgorzata Guziewicz, Stanisław Przywara, Jacek Szmidt, Jakub Turek, Wojciech Witkiewicz, Norbert Zapotoczny, Tomasz Zubilewicz, Laura E Niklason*

Science Translational Medicine

## Bioengineered human acellular vessels recellularize and evolve into living blood vessels after human implantation

Robert D. Kirkton[1], Maribel Santiago-Maysonet[1], Jeffrey H. Lawson[1,2], William E. Tente[1], Shannon L. M. Dahl[1], Laura E. Niklason[1,3], Heather L. Prichard[1]*

Science

BIOTECHNOLOGY

## Bioengineered human blood vessels

Laura E. Niklason* and Jeffrey H. Lawson*



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# LIVING HUMAN REPLACEMENT TISSUE

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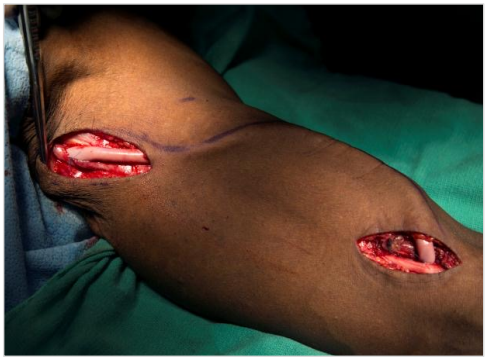
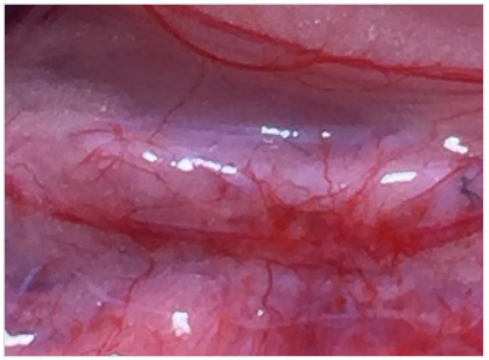
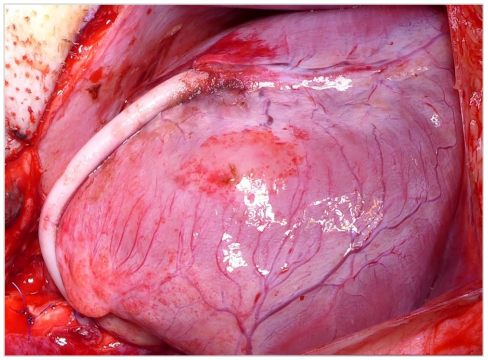
*Bioengineered Blood Vessel*

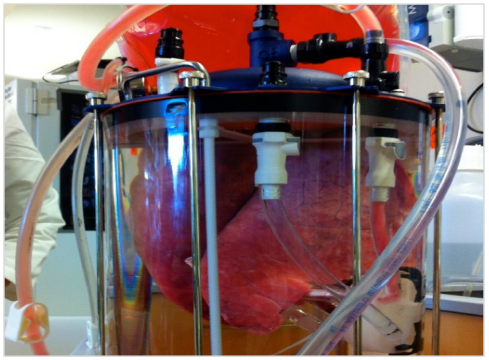




*Bioengineered Pancreas*

*Bioengineered Human Coronary Artery*





*Bioengineered Human Lung*



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# WE AIM TO TRANSFORM MEDICAL PARADIGMS

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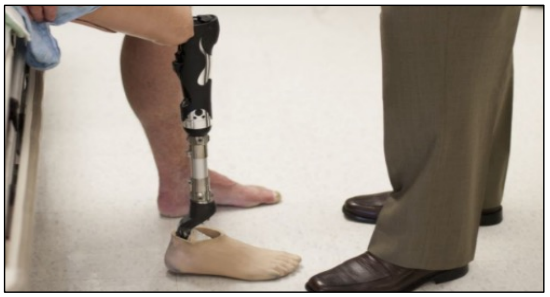
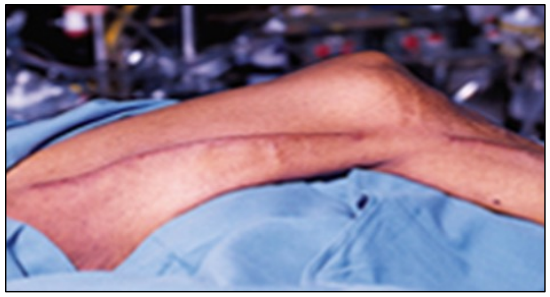
*No waiting for organ donors*


*No amputations due to vascular blockages*

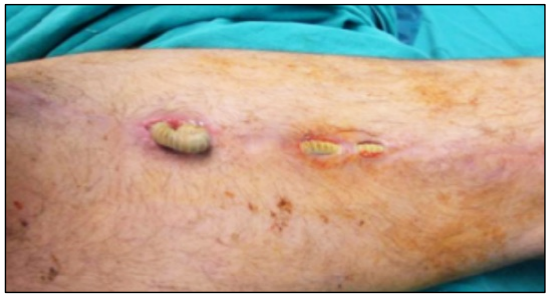


*No life sentence of immunosuppression*

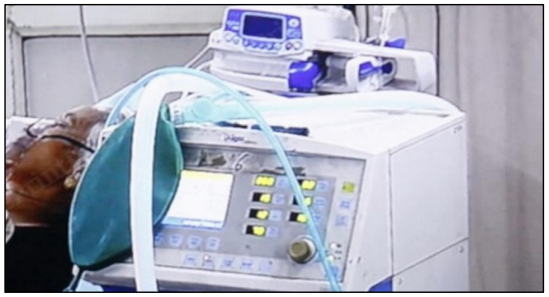
*No "cutting your left leg" to save "your right leg"*



*No plastic body parts that become infected*



*No being hooked up to cumbersome machines*





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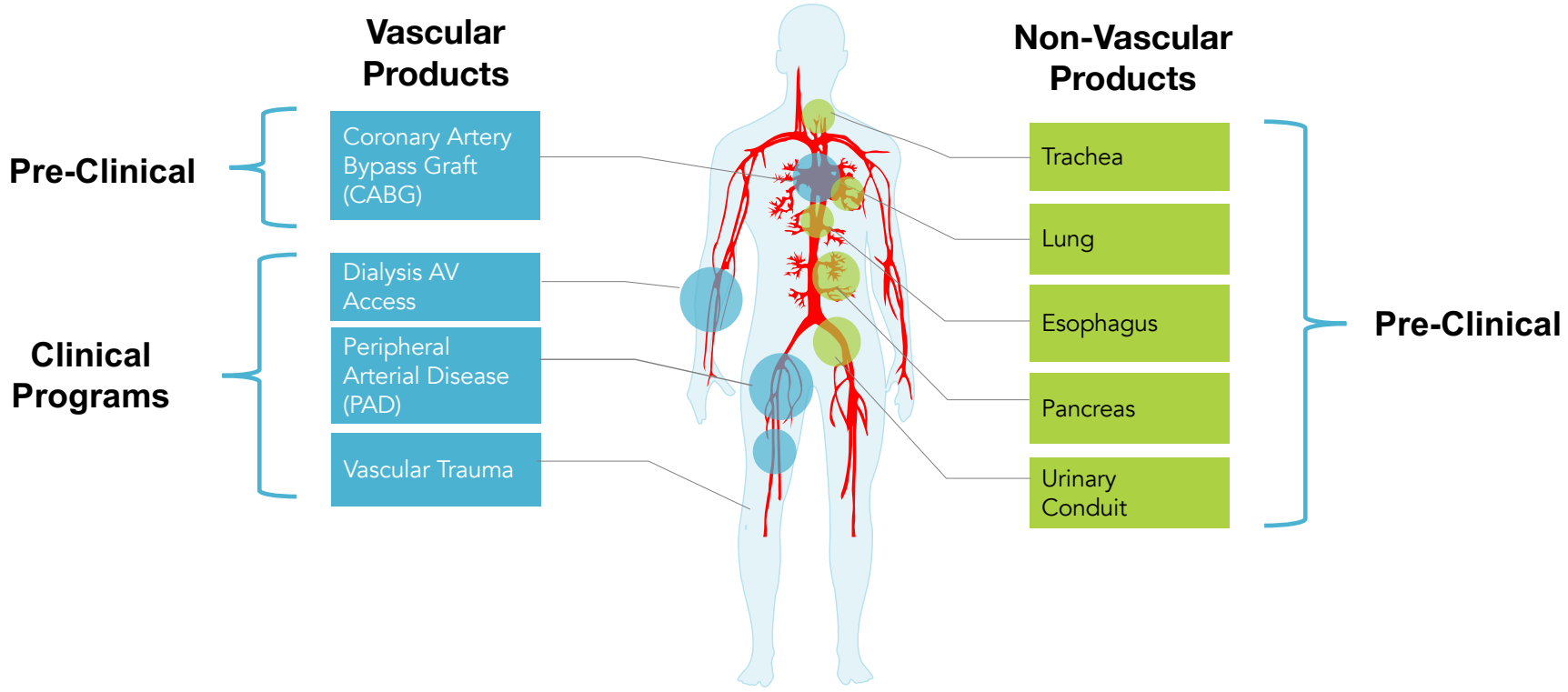
# HUMACYTE'S TECHNOLOGY PLATFORM HAS BROAD APPLICABILITY



# STRATEGY FOR LAUNCH OF CLINICAL-STAGE PRODUCTS

HUMACYTE

| First Product Launch: Vascular Trauma | Second Product Launch: Arteriovenous Access | Follow-on Product Launch: Peripheral Arterial Disease |
|---|---|---|
| • Restoring circulation quickly is key to good outcomes in acute trauma | • "Gold standard" autogenous fistulas fail 40% of the time | • Vein grafts not always available; ePTFE fails easily |
| • HAVs are designed to be off-the-shelf and universally implantable | • But fistulas are utilized for ~67% of U.S. patients, due to infections in ePTFE and catheters | • HAVs have 74% function at 2years (Phase 2), and ~60% function at 5 years |
| • Phase 3 trial underway, single-arm study | • Humacyte aims to displace fistula in the AV access market, based on infection resistance and early useability for dialysis. | • Phase 3 trial is being designed currently. |
| • 73,000 cases per year estimated U.S. total addressable market. | • > 100,000 access cases/yr U.S. | • > 100,000 peripheral arterial disease operations per year in the U.S. |
| **Expected US Launch: 2023** | **Expected US Launch: 2023** | **Expected Launch: 2025** |

Note: HAV data based on clinical trials to date
Source: Humacyte

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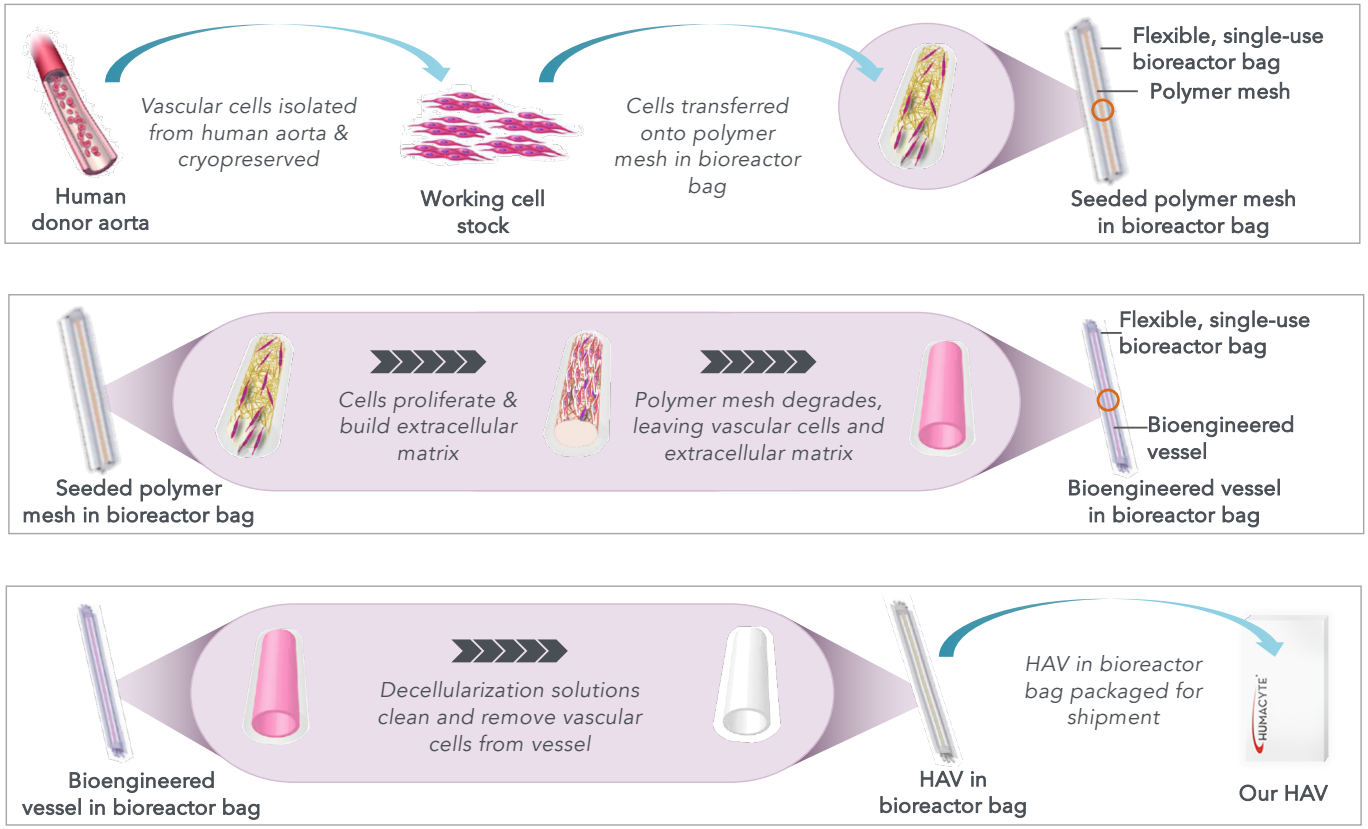
# HUMAN ACELLULAR VESSELS (HAVs)

HUMACYTE

1 Cell seeding

2 Tissue formation

3 Cell removal and packaging




Source: Humacyte



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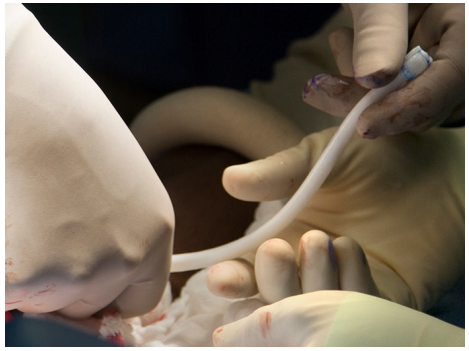
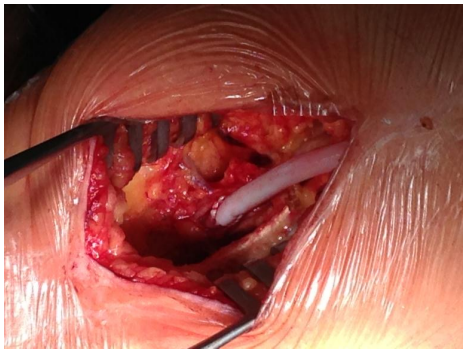
# KEY FEATURES OF HUMACYTE TECHNOLOGY





**Off-the-shelf**
- Remove from packaging, cut and implant, current 18-month shelf-life

**No Donor Site Harvesting**
- Doesn't require recovery from a second surgery

**No Evidence of Immunogenicity**
- 430+ patients treated, 800+ patient-years of exposure: no clinical rejections

**Highly Resistant to Infection**
- ZERO infections thus far in PAD and Trauma

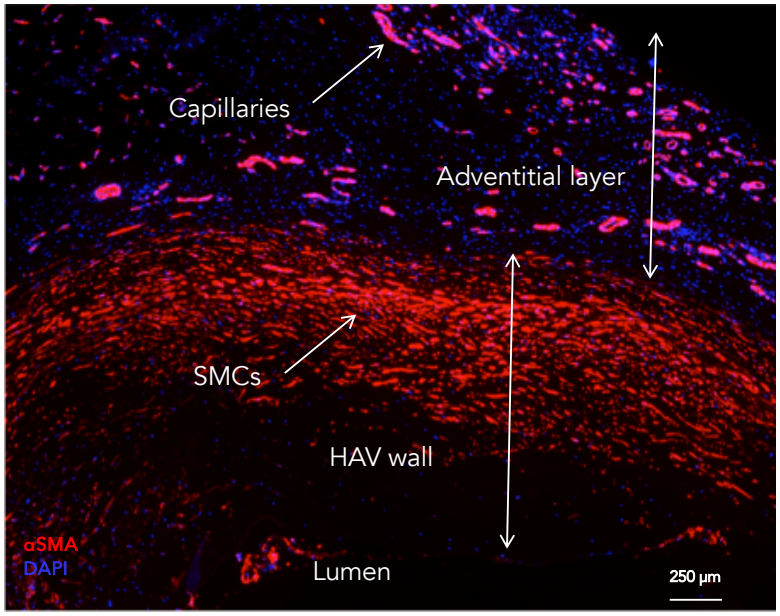
**Transforms Into Patient's Own Tissue**
- Extensive supporting clinical evidence, 5-10 year follow-up clinical data

**Leading Durability**
- 5-year function is 2x that reported for fistulas and ePTFE grafts in dialysis

Source: Humacyte

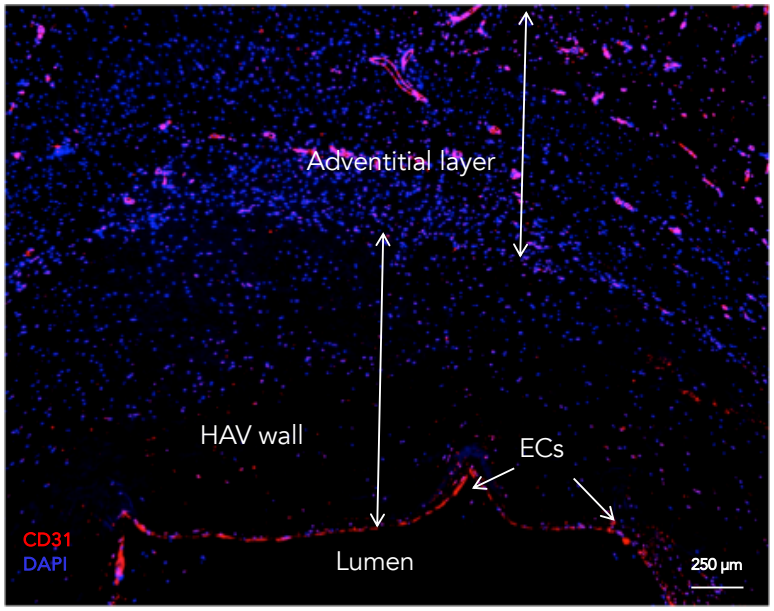
# CLINICAL DATA SHOWS THAT HAV BECOMES LIVING BLOOD VESSEL

Smooth Muscle Cells (Red) Prominent in HAV Wall, Adventitial Layer with Capillaries[3]




At 44 weeks

Endothelial Cells (Red) Line the HAV Lumen[3]




HAV repopulates with the patient's own cells, angiogenesis enables self-maintenance, self-heals in response to injury

1. Samples were assessed at 16, 18, 22, 27, 37, 44, 55, 97, 100, 121, and 200 weeks.
2. No evidence of chronic inflammation.
3. Explant from 01-001-V003, 44 weeks after implantation.

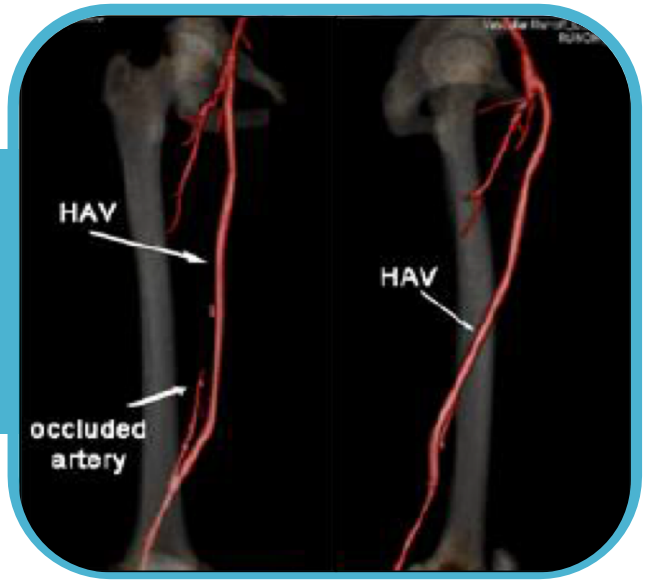
Source: Humacyte

# ACCELERATED U.S. REGULATORY PATHWAY

- FDA Fast Track designation
- First product to receive FDA's RMAT expedited review designation
  - Benefits of Fast Track plus intensive FDA guidance on product development
- Priority designation for vascular trauma by Secretary of Defense
- Ongoing discussions with regulatory agencies in the EU and Japan
- 87 patents issued + 21 patent applications pending
- Patent coverage to 2032, pending applications will extend coverage period

Source: Humacyte

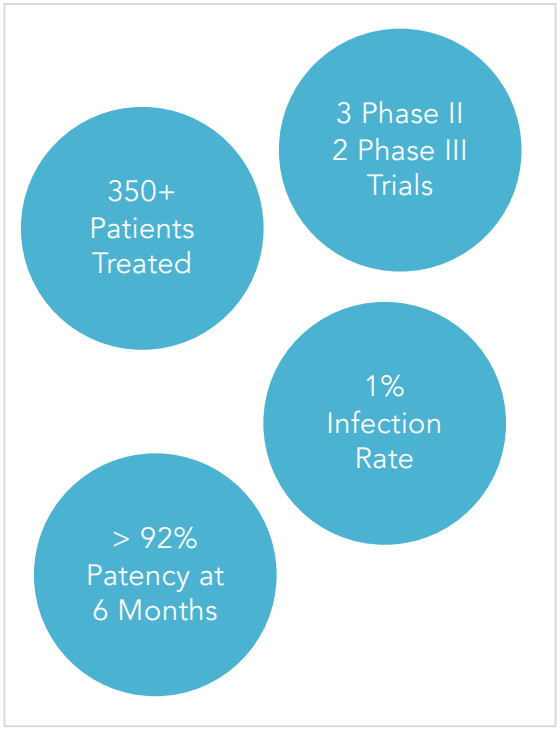
# Humacyte's Clinical Programs



# LATE-STAGE CLINICAL DEVELOPMENT: 800+ PATIENT YEARS OF DATA

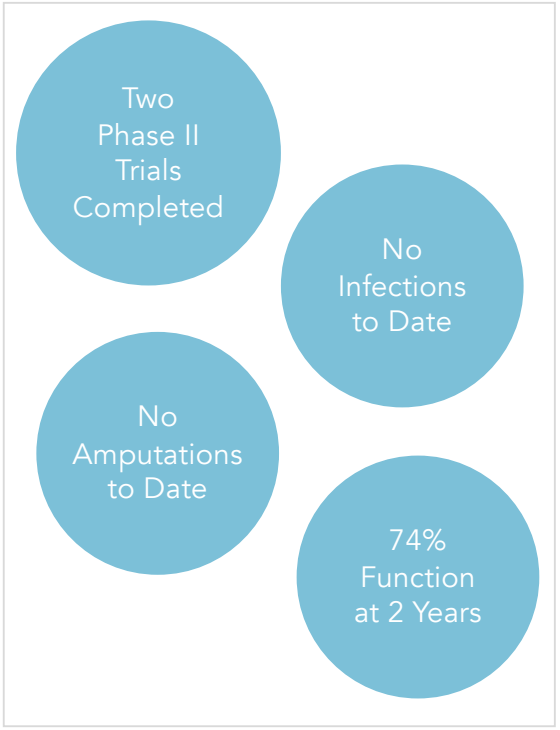
HUMACYTE

## Dialysis AV Access




## Vascular Trauma


## Peripheral Arterial Disease




1. For 27 evaluable patients

Source: Humacyte



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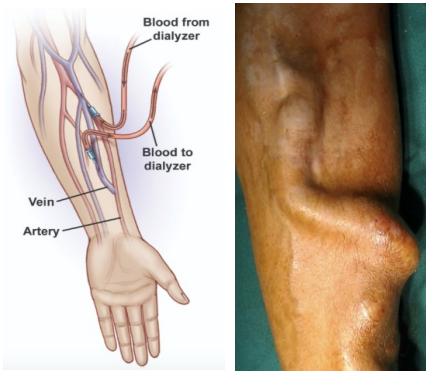
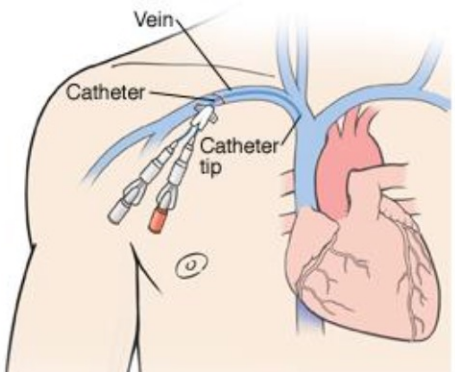
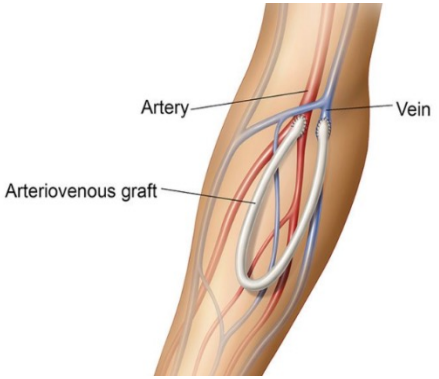
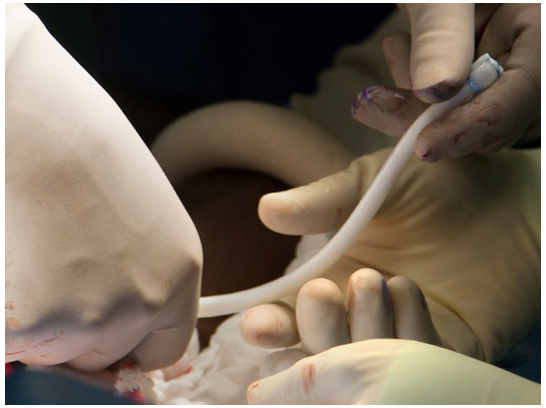
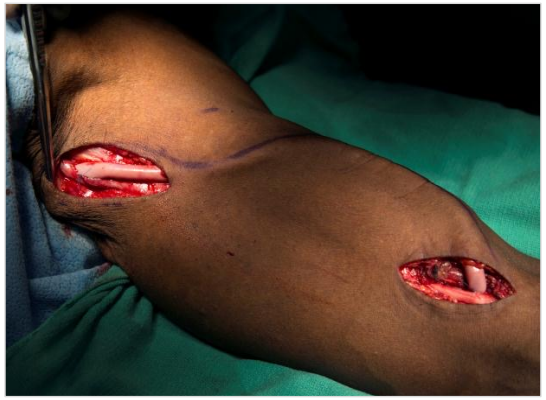
# DIALYSIS: ADDRESSING RECURRENT INFECTIONS AND FISTULA FAILURE

| | AV Fistula | Catheter | Synthetic Graft |
|---|---|---|---|
| *Market Share* | *65%* | *19%* | *17%* |
| |  |  |  |
| Standard of Care | ▪ Major risks associated with catheter during wait for fistula maturation<br>▪ ~40% of fistulas fail | ▪ High blood stream infection rates (up to 200% per patient-year) | ▪ 10-15% annual infection rate: sepsis, hospitalization, death<br>▪ Not durable: ~50% fail in 2 years[1] |
| Humacyte HAV | ▪ HAV usable within 1 month vs 3-6 months for fistulas<br>▪ Decreased catheter contact time in patients awaiting fistula maturation | Infection rate for:<br>▪ Catheters: up to 200% per patient year[1]<br>▪ HAV: 1% per patient year[2] | ▪ 10-15x lower rate of infection versus ePTFE<br>▪ Excellent Durability: used for dialysis for ~7 years |

1. Lawson, J.H, et al, The Lancet 2016; 387: 2026-2034.
2. Halbert, R.J., et al, Kidney360 2020; doi: 10.34067/KID.003502020.
Source: Humacyte

# HUMAN ACELLULAR VESSEL (HAV) IN HEMODIALYSIS ACCESS





**Objective: HAV being developed for dialysis access as an alternative to autologous arteriovenous fistula (AVF).**

**Potential benefits of HAV evaluated in completed and ongoing clinical trials include:**

- Off-the-shelf
- Usable within one month after implantation
- Potential for decreased catheter contact time as compared to patients awaiting fistula maturation
- HAV appears to be highly resistant to infection
- HAV has no evidence of immunogenicity
- Host cells repopulate the HAV
- Long-term durability in ongoing studies.

# HAV IN HEMODIALYSIS ACCESS: PHASE 2 STUDY THROUGH 12 MONTHS

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- **Methods:** Six centers in the US and Poland, HAV implanted in patients who were in need of dialysis access and who were suitable for arteriovenous grafting [1].
- **Subjects:** 60 patients, mean follow-up 16 months
  - Age = 59 ± 10y;
  - 77% Caucasian;
  - 90% with hypertension;
  - 43% diabetic;
  - Prior AV accesses: 3.6 ± 2.1.
- **Safety Outcomes:**
  - No aneurysmal degeneration;
  - No clinical rejection;
  - Multiple subjects subsequently received successful kidney transplants.
- **Results:**
  - 12 month HAV outcomes published in *The Lancet* [1]

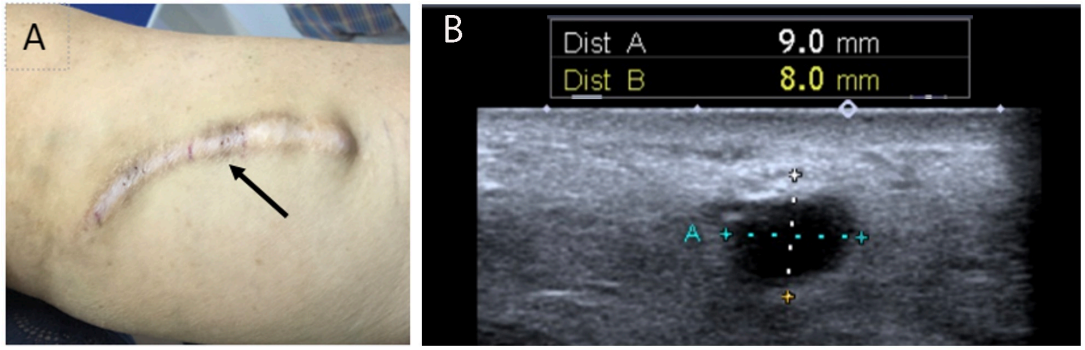
**Phase 2 HAV Results vs. Historical Fistula & ePTFE Data**

| Conduit | 6-month Secondary Patency | 12-month Secondary Patency | Infection Rate per patient-year |
|---|---|---|---|
| **HAV Phase 2** | **97%** (85-98%) | **89%** (74-93%) | **1.3%** |
| **HISTORICAL publications, Fistula** [2,3,4] | **61%** [3] (useable for dialysis) | **59.5%** [4] | **4.0%** [5] |
| **HISTORICAL publications, ePTFE** [5] | **80%** (75-84%) | **70%**(64-75%) | **9.0%** |

[1] Lawson, J.H. et al. The Lancet 2016; 387: 2026-2034.
[2] Halbert, R.J, et al . Kidney360 December 2020, 1 : 1437-1446
[3] Allon, M., et al. American J Kidney Disease 2018; 71: 677-689.
[4] Arhuidese, I.J., et al. Journal Vascular Surgery 2018; 68: 1166-1174
[5] Al-Jaishi, A.A., et al. JASN 2017; 28: 1839-1850.

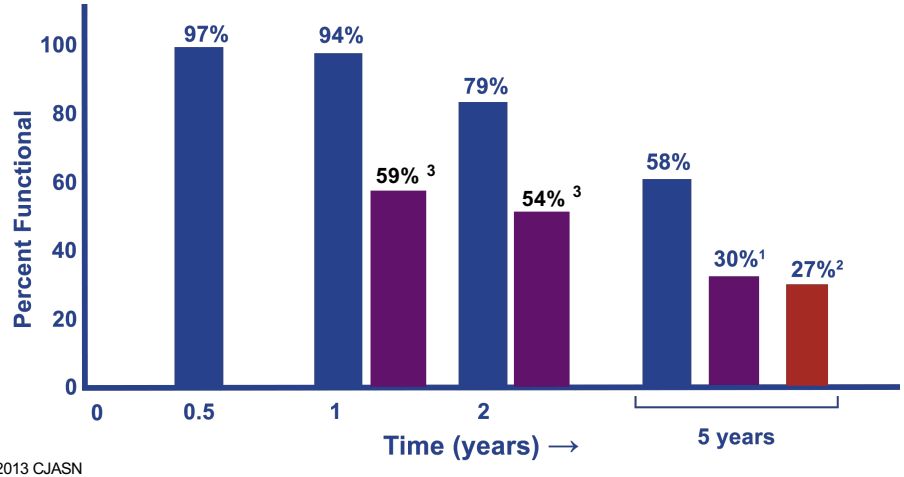
# HAV IN HEMODIALYSIS ACCESS:
# PHASE 2 STUDY ≥ 5 YEARS, LONG TERM DURABILITY

HUMACYTE




A) Patient with access site utilized for 6 years (arrow).

B) Ultrasound of HAV from same patient.




58% secondary patency at 5 years compares well to ***historical*** ePTFE and arteriovenous fistulas.

[1] Lok, et al; 2013 CJASN
[2] Kakisis et al; 2017, JVS
[3] Arhuidese, et al, 2018; JVS.

# HAV REPOPULATES WITH CELLS FROM THE PATIENT OVER TIME [1]

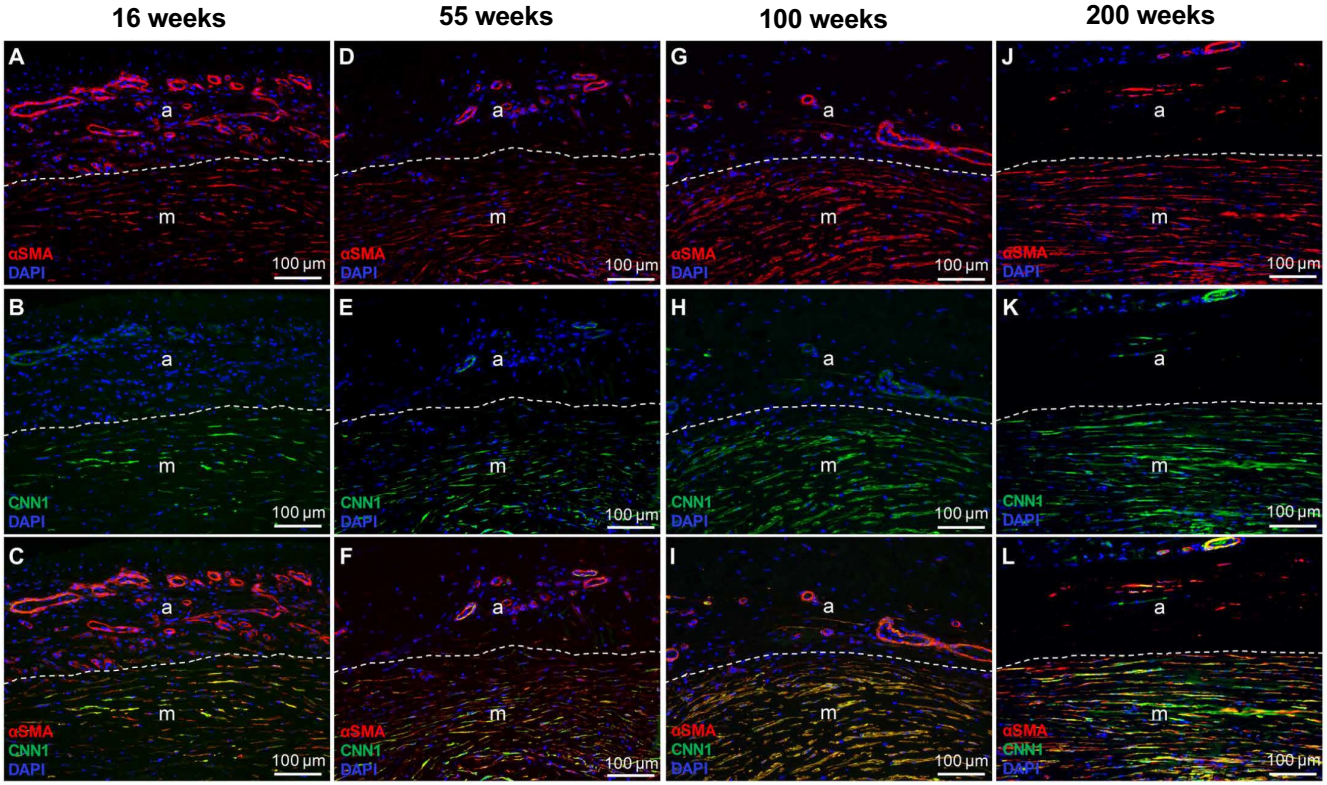



**Fig. 4. Infiltration and maturation of aSMA+ host cells within the implanted HAV.** Immunofluorescence staining of explanted HAV sections for aSMA (red) and CNN1 (green), a contractile marker of mature SMCs. Developmental maturation indicated by coexpression of CNN1 and aSMA. HAV sections explanted at 16 (**A** to **C**), 55 (**D** to **F**), 100 (**G** to **I**), and 200 (**J** to **L**) weeks after implantation. a, neoadventitia; m, medial layer. The boundary between the neoadventitia and medial layers is delineated by a white dashed line. Nuclei (blue) were counterstained with DAPI.

[1] Kirkton, R.D. et al, Sci Trans Med 2019; 11:eaau6934.

# NEXT STEPS FOR CLINICAL EVALUATION OF THE HAV

## Phase 2 long-term follow-up results submitted for publication:

**Five-year outcomes in patients with end-stage renal disease who received the bioengineered human acellular vessel for Dialysis Access**

Tomasz Jakimowicz MD PhD[a]; Stanislaw Przywara MD, PhD[b]; Jakub Turek MD[c]; Malgorzata Guziewicz MD PhD[c]; Marek Ilzecki MD, PhD[b]; Michał Macech MD[a]; Wojciech Witkiewicz MD PhD[c]; Norbert Zapotoczny MD[c]; Tomasz Zubilewicz MD PhD[b]; Robert Kirkton PhD[d]; Alison J Pilgrim MD[e]; Heather L Prichard PhD[d]; William Tente MS[d]; Jeffrey H Lawson MD PhD[d,f]; Laura E Niklason MD PhD[d,g]

## Phase 3 studies ongoing:

**NCT02644941 (HUMANITY):** An Assessment of Humacyte's Human Acellular Vessel in Patients Needing Renal Replacement Therapy: A Comparison with **ePTFE Grafts** as Conduits for Hemodialysis ***(24-month follow-up anticipated soon)***

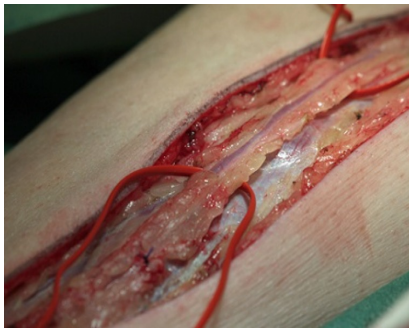
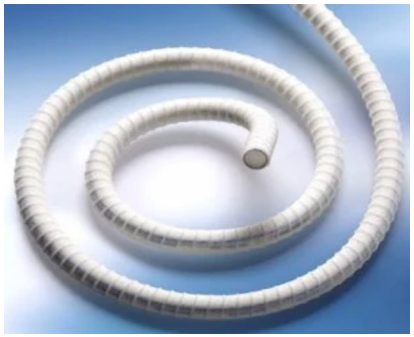
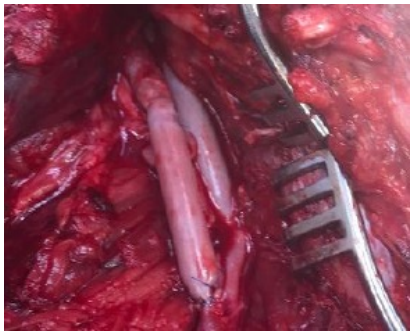
- 37 centers in the US, German, UK, Poland, Portugal, and Israel; 355 total subjects;
- 1:1 Prospective randomization HAV (6mm x 42cm) vs. ePTFE grafts.

**NCT03183245:** Compare the Efficacy and Safety of Humacyte's Human Acellular Vessel with that of an **Autologous Arteriovenous Fistula** in Subjects with End-Stage Renal Disease ***(currently enrolling)***

- 30 centers in the US; target 240 total subjects (over 180 subjects enrolled currently).

# VASCULAR TRAUMA: SAVING LIVES AND LIMBS

HUMACYTE

| Saphenous Vein Grafts | ePTFE Grafts | Humacyte HAV |
|---|---|---|
|  |  |  |
| ■ Harvesting vein adds an hour or more of operative time[1]<br>■ Delayed revascularization significantly increases amputation risk<br>■ Amputation in lower-limb trauma ranges from 5-15%[1,2] | ■ >50% infection rate[3]<br>■ Amputation rate is 8-25%[4]<br>■ Mortality rate when ePTFE is infected: 8-30%[4]<br>■ Median length of stay 11 days if re-admitted for graft infection | ■ Off the shelf; no need to harvest vein<br>■ Outstanding primary patency: 100% at 30 days (existing data)<br>■ Data suggest meaningful reduction in rate of infection compared to ePTFE<br>■ Expected clinical improvement in limb salvage leading to significantly lower rate of amputation |


1. Alarhayem, A.Q.., al,Journal of Vascular Surgery 2019; 69: 1519-1523.
2. Kauvar, D.S., et al, Journal of Vascular Surgery 2011; 53: 1598-603.
3. Siracuse, J.J. et al, Journal of Vascular Surgery 2013: 57: 700-705.
4. Andercou, O., et al, Medicine 2018; 97:27(e11350).

Source: Humacyte



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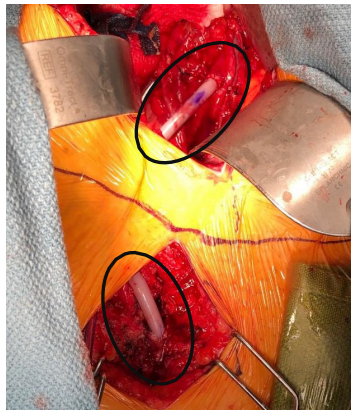
# ONGOING Phase II/III TRIAL IN VASCULAR TRAUMA REPAIR

- Single-arm, open-label study in ± 75 patients
  - Vascular injuries below the neck
  - 37 patients enrolled to date
- 12 clinical sites, increasing to 28 in the U.S. and Europe
- 30-day endpoint of primary patency of the HAV
- Unblinded trial with historical data base comparators
- Results to date show outstanding function: 100% patency at 30 days for 27 evaluable subjects
- No HAV infections observed to date
- Accelerated Approval pathway

Trauma Case Study



Iliac Artery Bypass with HAV (Pelvis and Leg)

U.S. DEPT OF DEFENSE

DOD Priority Designation

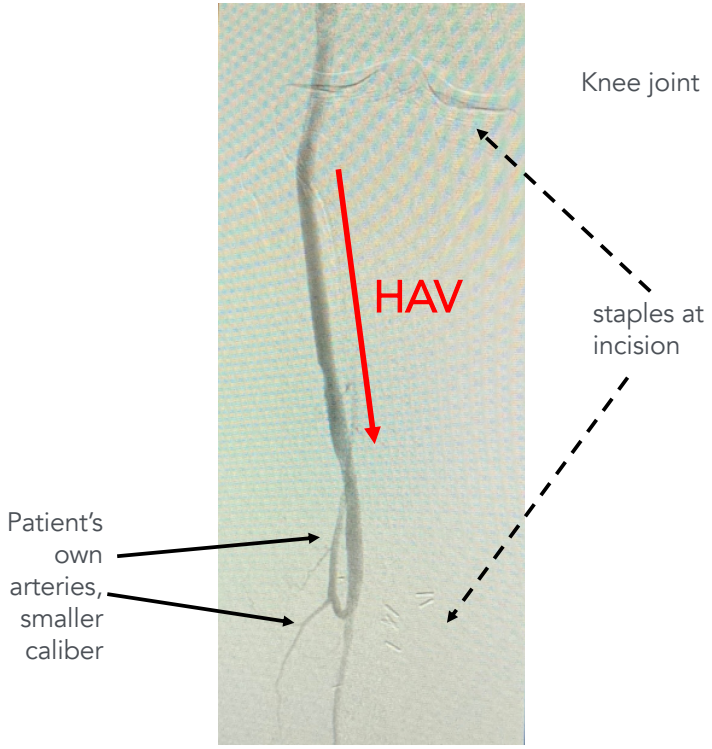
FDA

Source: Humacyte

# PERIPHERAL ARTERIAL DISEASE: RESTORING MOBILITY

- Case Study of using the HAV for Compassionate Use in patient with severe vascular disease.
- The patient was a 70-year-old male with critical limb ischemia
  - No vein was available to perform a bypass, as the vein was previously used for a CABG
- A right distal superficial femoral artery-to-peroneal artery bypass was performed using an HAV
  - The patient's postoperative course was unremarkable
- At 1-year follow-up the angiography showed a patent graft without significant stenosis at the distal anastomosis
- Nearly 2 years after HAV implantation, the patient continues to do well and is walking

Angiogram at 1 year




Source: Humacyte

# TRANSFORMING CABG CARE: GREATER DURABILITY, LESS MORBIDITY

HUMACYTE

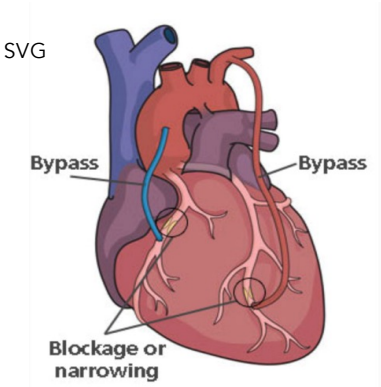
## Saphenous Vein Graft (SVG)

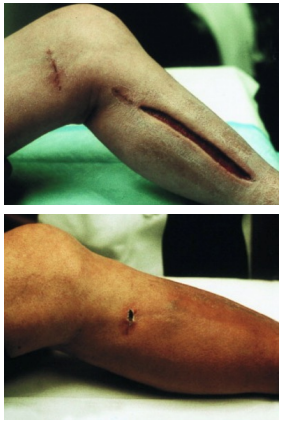
- Harvesting SVG from the patient is painful and complicated:
  - 41% have persistent numbness
  - 32% develop infection
  - 23% have persistent swelling; worse in obese and diabetic patients; 2x worse in women
- SVGs do not last long enough: ~33% of patients will require one or more re-grafting procedures during their lifetimes

## Humacyte's HAV

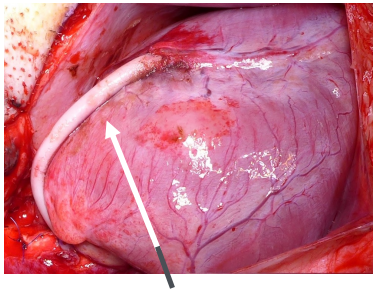
- Does not require tissue harvest from the patient
- Immediately available and avoids morbidity of vein harvest
- Particularly important to avoid vein harvest in diabetics, women, and the overweight
- Durable and highly uniform in diameter and quality

The surgeon is assured of what they are getting

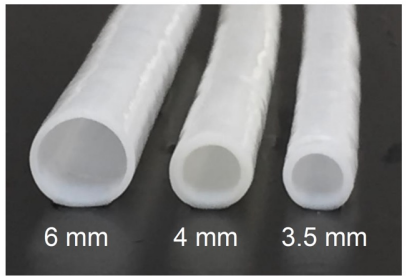


Source: Humacyte



Humacyte HAV




HAVs of 4.0 - 3.5mm diameter may be suitable for CABG



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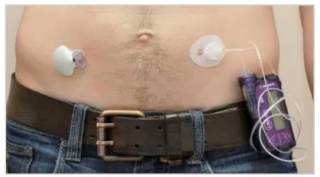
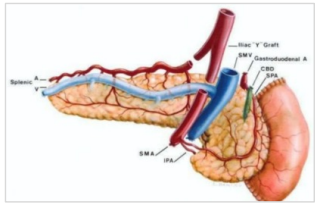
# BIOVASCULAR PANCREAS FOR TYPE 1 DIABETES

HUMACYTE

## Current Type 1 Diabetes Treatment

- Insulin injections, insulin pumps, finger sticks: $10k/year
- Constant vigilance for blood sugar control impairs quality of life.
- 1/3rd of patients unable to maintain adequate blood sugar control, leading to kidney failure, blindness, amputation, and heart attacks.
- Pancreas transplants are dangerous and expensive: ~$280,000

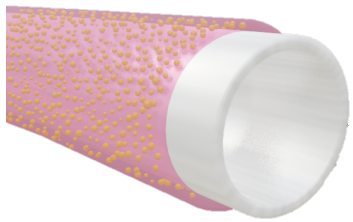





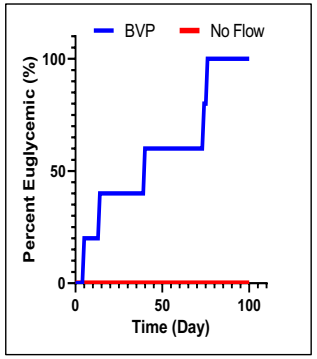
## BioVascular Pancreas

- BioVascular Pancreas uses Humacyte's HAV to deliver a potentially curative number of insulin-producing pancreatic islets to a patient
- Minimally invasive pancreas transplant: **outpatient** procedure
- Islets sense blood sugar through HAV wall and secrete insulin
- Glucose control restored in 100% of rats in preclinical model

BioVascular Pancreas (BVP)



Islets
Acellular Graft
Hydrogel




Restoring Glucose Control in Rats

*Potential to cure Type 1 diabetes*

Source: Humacyte



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# Commercialization Strategy

# COMMERCIAL MANUFACTURING SCALE

## Modular Manufacturing System

Bioreactor bag

*Each bioreactor bag contains a single polymer mesh scaffold, seeded with donated human cells*

Growth drawer

*10 bioreactor bags per growth drawer; tubing connects to shared nutritive media*

LUNA200 system

*With 20 growth drawers, each LUNA200 can produce 200 HAVs per batch (or ~1,000 HAVs annually) [1]*

## Commercial 83,000 sq ft Bioprocessing Facility


- Currently operating 8 LUNA200 systems
- Annual Capacity expected to exceed 40,000 HAVs
- Functionally closed system with state-of-the-art process automation

**$1 billion in annual revenue potential from existing facilities with room for modular expansion**

Source: Humacyte

# COMMERCIALIZATION STRATEGY

HUMACYTE

**Collaboration with FRESENIUS MEDICAL CARE**

- Global collaboration for Dialysis AV Access and PAD
- 2,500 dialysis centers in the US: largest provider of dialysis services in the U.S.
- Leader in the management of outpatient surgical centers
- Over 60 outpatient centers for vascular procedures

**Direct Sales for Vascular Trauma** (US DEPT OF DEFENSE)

- Department of Defense supply depots
- Vascular Trauma is highly specialized market with 190 Level I Trauma centers
- Launch field sales force of up to 20 representatives
- Dual targeting of surgeons to create pull-through demand and hospital administrators to gain product placement in hospitals

**Strategic Partnerships**

- Massive market potential of CABG and pancreas products expected to provide additional collaboration opportunities
- We will explore strategic partnerships for future products

Source: Humacyte



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HUMACYTE

# Transaction Overview

# TRANSACTION SUMMARY

| | |
|---|---|
| Transaction Structure | ▪ Existing Humacyte shareholders to receive the following consideration in AHAC common shares:<br>  ▪ Base valuation of $800 million<br>  ▪ Plus, stock performance linked incentive when the share price reaches or exceeds the following levels, for at least 20 days over any 30-day period following Transaction Closing:<br>  ▪ $15.00: 7.5 million common shares<br>  ▪ $20.00: 7.5 million common shares<br>▪ Plus, $100 million in AHAC Trust (assuming no redemptions)<br>▪ Plus, anticipated $175 million PIPE at $10.00 per common share |
| Capitalization & Use of Proceeds | ▪ Net proceeds of $255M post-closing (assumes no trust redemptions, $100M PIPE, $20M in expenses)<br>▪ Net proceeds to fund clinical trials and product development |
| Transaction Timeline | ▪ Definitive Business Combination and PIPE Subscription Agreements expected to be announced 1Q21<br>▪ Transaction expected to close in 2Q21 |
| Post-Closing | ▪ Post-closing, the Company to be renamed Humacyte, Inc. (ticker: HUMA)<br>▪ The Company shall continue to be led by Humacyte CEO, Dr. Laura Niklason<br>▪ Post-closing Board of Directors to include AHAC Chairman & CEO, Rajiv Shukla |