



FOR IMMEDIATE RELEASE

GelMEDIX Completes \$13 Million Seed Financing and Announces First Partnership

- *Proceeds to support advancement of lead cell therapy program for Geographic Atrophy and next-generation hydrogel regenerative therapy platform —*
- *Partnership with global pharmaceutical company will leverage GelMEDIX regenerative medicine technology to develop stem cell-derived cell therapies —*

CAMBRIDGE, Mass., February 17, 2026 — GelMEDIX, Inc., a biotechnology company developing regenerative therapies to restore vision, announced today the completion of a \$13 million seed financing led by Safar Partners, with participation from HTL Biotechnology, Beacon Angels, TiE Boston Angels, Boston Harbor Angels, and other investors. GelMEDIX will apply the proceeds to advance the company’s lead program, GMX-101, a retinal pigment epithelial (RPE) cell therapy to treat late-stage Geographic Atrophy (GA). GA is a progressive, advanced form of dry age-related macular degeneration (dAMD) that causes permanent, irreversible central vision loss. The financing will also support the continued development and validation of GelMEDIX’s proprietary injectable hydrogel scaffold platform, which is engineered to optimize the delivery, efficacy, and safety of cell and gene therapies. Michael J. Cima, PhD, David H. Koch Professor of Engineering at the Massachusetts Institute of Technology, and Parinaz Motamedy, MBA, Partner, Safar Partners, were appointed to the GelMEDIX Board of Directors in connection with the financing.

Along with the financing, GelMEDIX announced its first strategic collaboration agreement with a global pharmaceutical company. Under the terms of the agreement, GelMEDIX will provide its hydrogel scaffold technology, which the partner will use in combination with several of its own cell lines to develop stem cell-derived cell therapies. Additional terms of the agreement were not disclosed.

“We are deeply grateful to our investors for recognizing the transformative potential of GelMEDIX’s regenerative therapy approach, and we’re thrilled to welcome our first strategic partner, further validating our breakthrough technology,” said Max Cotler, PhD, CEO of GelMEDIX. “Geographic Atrophy is a leading cause of irreversible blindness in adults over the age of 60, with no treatments available that can restore vision. While RPE therapies have shown promise, they often provide only moderate vision improvement in a subset of patients and present fundamental limitations that reduce efficacy, including poor cell survival and poor integration of transplanted cells, as well as increased safety risks that can lead to further vision loss. With the support of our investors and partners, GelMEDIX is positioned to innovate vision-restoring therapies that overcome these barriers.”

GelMEDIX regenerative therapies are based on the company’s proprietary next-generation hydrogel scaffold technology, which is engineered to improve the functional replacement and integration of therapeutic cells and the delivery of gene therapies. The platform uses chemically modified natural polymers to create a hydrogel that mimics the material properties of natural human tissue, providing a scaffold for cell adhesion, growth, and tissue engineering. The hydrogel is initially injected in liquid form and then light-activated to form a solid, biocompatible, and biodegradable scaffold at the target site. The technology protects cells during injection, localizes them to the target site, and provides a structure that promotes tissue regeneration while improving cell therapeutic function. The hydrogel is engineered to degrade naturally over time as it is replaced by the body’s newly formed tissue.

GelMEDIX’s lead program, GMX-101, is engineered to restore vision and stop disease progression in patients with late-stage GA by replacing damaged or dysfunctional RPE cells in the retina. The process involves injecting

the liquid hydrogel containing healthy iPSC-derived RPE cells into the subretinal space and then activating it with white light to create a scaffold that mimics the natural environment of RPE cells in the eye. The scaffold protects the transplanted cells during injection and supports their survival and integration in the retina. In multiple preclinical studies, GMX-101 has demonstrated potential to overcome cell delivery challenges and regenerate the retina by improving cell survival and engraftment, leading to significant vision preservation while also eliminating the risks associated with other RPE cell therapies.

“We are excited to have been part of GelMEDIX’s mission from the start,” said Parinaz Motamedy. “GelMEDIX’s groundbreaking technology platform and approach to treating late-stage Geographic Atrophy sets it apart from other cell therapy approaches, and the impressive results from preclinical studies highlight the significant promise the company’s approach holds. We’re impressed by GelMEDIX’s scientific depth and leadership, and we’re confident it has the potential to restore vision and redefine the future for patients with GA.”

GelMEDIX was co-founded by leading experts in biomaterials, ophthalmology, and regenerative medicine, including:

- **Reza Dana, MD, MPH, MSc:** Claes H. Dohlman Professor of Ophthalmology, Harvard Medical School; Director, Harvard-Vision Clinical Scientist Development Program; and Director, Laboratory of Immunology, Transplantation and Regeneration, Massachusetts Eye and Ear
- **Nasim Annabi, PhD:** Associate Professor, UCLA Samueli School of Engineering

About Geographic Atrophy

Geographic atrophy (GA) is an advanced form of dry age-related macular degeneration (dAMD) that causes progressive, irreversible central vision loss driven by the death of retinal cells. GA is the leading cause of permanent blindness in older adults, affecting millions globally, 47% of whom suffer from severe vision loss and have difficulty with daily living activities such as driving, reading, and maintaining independence. Currently available treatment options for GA are limited to frequent intraocular injections that provide minimal improvement in patient vision.

About GelMEDIX

GelMEDIX is a biotechnology company developing regenerative therapies that restore vision by regenerating damaged retinal cells and preserving the essential structures required for sight. GelMEDIX programs are based on the company’s proprietary injectable hydrogel scaffold technology platform, which is engineered to optimize the delivery, efficacy, and safety of cell and gene therapies. The company is focusing this platform on eye diseases that lack effective treatment options, with an initial focus on late-stage Geographic Atrophy (GA). In addition to developing a pipeline of next-generation regenerative therapies for ophthalmic diseases, GelMEDIX aims to optimize the potential of its regenerative medicine technology platform by forging partnerships to optimize cell and gene therapies for other degenerative disorders. GelMEDIX is based in the Kendall Square district of Cambridge, Massachusetts. For more information, visit www.gelmedix.com.

About Safar Partners

Safar Partners is a seed- to growth-stage investment platform and invests in technology companies primarily originating from MIT and Harvard. As board members, trustees, and partners of these three institutions, Safar’s principals have had a long and successful history of investing in innovative entrepreneurs and tech startups, an approach that they have now institutionalized at Safar. Founded in 2018, Safar has invested in over 80 portfolio companies and has over \$1B under management.

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