

BioTime Announces Clinical and Corporate Milestone Targets for 2018

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ALAMEDA, Calif.--(BUSINESS WIRE)--Jan. 22, 2018-- BioTime, Inc. (NYSE American: BTX), a late-stage, clinical biotechnology company developing and commercializing products addressing degenerative diseases, today announced its 2018 clinical and corporate milestone targets.

BioTime will continue to focus on the core pillars of its stated strategy of Clinical Progress, Simplification and Unlocking Value for BioTime Shareholders.

Projected 2018 Renevia® Milestones

- BioTime expects to submit Renevia® for CE mark in Europe during the first quarter, with approval expected later this year.
- The Company intends to begin enrollment of a European study of Renevia® in facial aesthetics for a broader population.
- The Company expects to meet with the FDA to confirm the U.S. approval pathway of Renevia® for facial aesthetics.
- BioTime plans to submit an Investigational Plan to the FDA for a registrational U.S. facial aesthetics trial.
- BioTime plans to begin enrollment of a registrational U.S. facial aesthetics trial.
- Clinical data from the European pivotal trial is expected to be presented at the International Master Course on Aging Sciences (IMCAS) in the first quarter of 2018.
- The Company expects to share data from other Renevia®/Premvia® studies.

Projected 2018 OpRegen® Milestones

- BioTime anticipates approval from the DSMB and to begin enrollment of Cohort 4.
- The Company expects to open more U.S. sites to include the growing number of interested Retinal surgeons in the current clinical study.
- If accepted, BioTime is planning on presenting clinical data from the first 3 Cohorts at the Association for Research in Vision and Ophthalmology (ARVO) conference in the second quarter of 2018.
- The Company expects to present preliminary functional data from patients treated in the ongoing trial later this year.
- If accepted, detailed data from first 3 cohorts and available data from the fourth Cohort will be presented at the American Academy of Ophthalmology (AAO) conference in the fourth quarter of 2018.

Projected 2018 Corporate Milestones

- BioTime will advance its strategy of simplification by unlocking value of certain of its programs addressing the emerging field of interventional gerontology for its shareholders, with the expected distribution of some or all of its holdings in AgeX Therapeutics to BioTime shareholders.

The funds raised by BioTime and its subsidiary, AgeX, towards the end of last year provide both BioTime and AgeX sufficient capital, at their currently planned spending levels, to fund their respective operations well into 2019.

About Renevia®

Renevia® is an investigational medical device that is being developed as an alternative for whole adipose tissue transfer (fat grafting) procedures. Renevia's® hydrogel polymer network provides the requisite substrate for adipose stromal vascular cell attachment and may support proliferation, localization and adipogenic differentiation. Renevia® is part of the HyStem® hydrogel family of proprietary injectable matrices, which are designed to facilitate the survival and growth of transplanted cells.

About OpRegen®

OpRegen®, which is being studied for the treatment of the dry form of AMD, consists of a suspension of Retinal Pigment Epithelial (RPE) cells that are delivered subretinally during a simple intraocular injection. RPE cells are essential components of the back lining of the retina, and function to help nourish the retina including photoreceptors. A proprietary process that drives the differentiation of human pluripotent stem cells is used to generate high purity OpRegen® RPE cells. OpRegen® RPE cells are also "xeno-free," meaning that no animal products are used at any point in the derivation and production process. The avoidance of the use of animal products eliminates some potential safety concerns. Preclinical studies in rats have shown that following a single subretinal injection of OpRegen®, the cells can rapidly organize into its natural monolayer structure in the subretinal space and survive throughout the lifetime of the animal. OpRegen® is designed to be an "off-the-shelf" allogeneic (non-patient specific) product. Unlike treatments that require multiple, frequent injections into the eye, it is expected that OpRegen® would be administered in a single procedure. OpRegen® was granted Fast Track designation from the FDA, which allows more frequent interactions with the agency, and eligibility for accelerated approval and priority review. OpRegen® is a registered trademark of Cell Cure Neurosciences Ltd., a majority-owned subsidiary of BioTime, Inc.

About BioTime, Inc.

BioTime is a late-stage clinical biotechnology company focused on developing and commercializing products addressing degenerative diseases. The Company's current clinical programs are targeting three primary sectors, aesthetics, ophthalmology and cell and drug delivery. Its clinical programs are based on two platform technologies: pluripotent cells, which can become any type of cell in the human body, and cell/drug delivery. Renevia[®], a cell delivery product, met its primary endpoint in an EU pivotal clinical trial for the treatment of facial lipoatrophy in HIV patients earlier this year. Submission for approval of Renevia[®] in the EU is expected to be early 2018, with possible approval and commercial launch in 2018. There were no device related serious adverse events reported to date. OpRegen[®], a retinal pigment epithelium transplant therapy, is in a Phase I/IIa multicenter trial for the treatment of dry age-related macular degeneration, the leading cause of blindness in developing countries. There were no related serious adverse events reported to date. BioTime also has significant equity holdings in two publicly traded companies, Asterias Biotherapeutics, Inc. (NYSE American: AST) and OncoCyte Corporation (NYSE American: OCX), and a private company, AgeX Therapeutics, Inc.

BioTime common stock is traded on the NYSE American and TASE under the symbol BTX. For more information, please visit www.biotime.com or connect with the company on [Twitter](#), [LinkedIn](#), [Facebook](#), [YouTube](#), and [Google+](#).

To receive ongoing BioTime corporate communications, please click on the following link to join the Company's email alert list: <http://news.biotime.com>.

About AgeX Therapeutics

AgeX Therapeutics, Inc., a subsidiary of BioTime, Inc. (NYSE American: BTX), is a biotechnology company applying technology relating to cellular immortality and regenerative biology to aging and age-related diseases. The company has three initial areas of product development: pluripotent stem cell-derived brown adipocytes (AGEX-BAT1); vascular progenitors (AGEX-VASC1); and induced Tissue Regeneration (iTR). Initial planned indications for these products are Type 2 diabetes, cardiac ischemia, and tissue regeneration respectively. For more information, please visit www.agexinc.com or connect with the company on [Twitter](#) or [Facebook](#).

Forward-Looking Statements

Certain statements contained in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements pertaining to product technology, clinical development, regulatory approval timelines, the success of potential cosmetic applications and potential opportunities for BioTime, Inc. and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact including, but not limited to statements that contain words such as "will," "believes," "plans," "anticipates," "expects," "estimates" should also be considered forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the business of BioTime, Inc. and its subsidiaries, particularly those mentioned in the cautionary statements found in more detail in the "Risk Factors" section of its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC (copies of which may be obtained at www.sec.gov). Subsequent events and developments may cause these forward-looking statements to change. BioTime specifically disclaims any obligation or intention to update or revise these forward-looking statements as a result of changed events or circumstances that occur after the date of this release, except as required by applicable law.

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