BioTime Subsidiary ES Cell International and GE Healthcare Cross-License patents in the Field of Cell Assays for Drug Testing

December 15, 2014

ALAMEDA, Calif.--(BUSINESS WIRE)--Dec. 15, 2014-- BioTime, Inc. (NYSE MKT: BTX) today announced that its subsidiary ES Cell International Pte. Ltd. ("ESI") and GE Healthcare (GEHC) have signed a set of license agreements through which GEHC received rights to ESI's stem cell patents and ESI received rights to stem cell patents controlled by GEHC, in both cases for the development of cellular assays and models derived from stem cells for use in drug discovery and toxicity screening. In addition, the agreements give GEHC the right to grant sub-licenses to the ESI patent portfolio and, in certain circumstances, ESI may further sublicense its rights for the purpose of marketing stem cell-derived products. Financial terms were not disclosed.

As the worldwide pharmaceutical industry seeks to reduce the cost of drug development and to bring more effective, safer drugs to market, access to more biologically relevant and predictive cell models is becoming increasingly important. The agreement provides ESI with access to additional intellectual property and hence the ability to further expand its product portfolio bringing the benefits of stem cell derived assays and models to pharmaceutical and cell science research.

"The mission of BioTime's ESI BIO division, which includes ES Cell International, is to sell high quality tools of regenerative medicine to the research product markets, and this licensing agreement will allow the company to provide superior products for clinical research and drug testing," said Jeffrey Janus, ES Cell International's CEO and BioTime's VP of Sales and Marketing. "The ESI BIO business has the potential to generate near-term revenues for BioTime while simultaneously placing clinical grade cells, injectable matrices, and related components of a wide array of potential regenerative therapies into the hands of potential collaborators."

About BioTime

BioTime is a biotechnology company engaged in research and product development in the field of regenerative medicine. Regenerative medicine refers to therapies based on stem cell technology that are designed to rebuild cell and tissue function lost due to degenerative disease or injury. BioTime's focus is on pluripotent stem cell technology based on human embryonic stem ("hES") cells and induced pluripotent stem ("iPS") cells. hES and iPS cells provide a means of manufacturing every cell type in the human body and therefore show considerable promise for the development of a number of new therapeutic products. BioTime's therapeutic and research products include a wide array of proprietary *PureStem*® progenitors, *HyStem*® hydrogels, culture media, and differentiation kits. *Renevia* ™ (a *HyStem*® product), is now in a pivotal trial in Europe as a biocompatible, implantable hyaluronan and collagen-based matrix for cell delivery in the treatment of HIV-related lipoatrophy. In addition, BioTime has developed *Hextend*®, a blood plasma volume expander for use in surgery, emergency trauma treatment and other applications. *Hextend*® is manufactured and distributed in the U.S. by Hospira, Inc. and in South Korea by CJ HealthCare Corporation, under exclusive licensing agreements.

BioTime is also developing stem cell and other products for research, therapeutic, and diagnostic use through its subsidiaries:

- Asterias Biotherapeutics, Inc. is developing pluripotent stem-cell based therapies in neurology and oncology, including AST-OPC1 oligodendrocyte progenitor cells in spinal cord injury, multiple sclerosis and stroke, and AST-VAC2, an allogeneic dendritic cell-based cancer vaccine. Asterias Series A common stock is traded on the NYSE MKT under the symbol AST.
- BioTime Asia, Ltd., a Hong Kong company, may offer and sell products for research use for BioTime's ESI BIO Division.
- Cell Cure Neurosciences Ltd. is an Israel-based biotechnology company focused on developing stem cell-based therapies for retinal and neurological disorders. *OpRegen* ™ is currently in a Phase I/IIa clinical trial for the treatment of the dry-form of age-related macular degeneration.
- ESI BIO is the research and product marketing division of BioTime, providing stem cell researchers with products and technologies to enable them to translate their work into the clinic, including *PureStem*® progenitors and *HyStem*® hydrogels.
- LifeMap Sciences, Inc. markets, sells, and distributes *GeneCards*®, the leading human gene database, as part of an integrated database suite that also includes the *LifeMap Discovery*® database of embryonic development, stem cell research, and regenerative medicine, and *MalaCards*, the human disease database.
- LifeMap Solutions, Inc. is a subsidiary of LifeMap Sciences focused on developing mobile health (mHealth) products.
- OncoCyte Corporation is developing products and technologies to diagnose and treat cancer, including *PanC-Dx* ™, with four clinical studies currently underway.
- OrthoCyte Corporation is developing therapies to treat orthopedic disorders, diseases and injuries.
- ReCyte Therapeutics, Inc. is developing therapies to treat a variety of cardiovascular and related ischemic disorders, as well as products for research using cell reprogramming technology.

BioTime common stock is traded on the NYSE MKT under the symbol BTX. For more information, please visit *www.biotimeinc.com* or connect with the company on Twitter, LinkedIn, Facebook, YouTube, and Google+.

Forward-Looking Statements

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for BioTime 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 to be 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 and its subsidiaries, particularly those mentioned in the cautionary statements found in BioTime's Securities and Exchange Commission filings. BioTime disclaims any intent or obligation to update these forward-looking statements.

To receive ongoing BioTime corporate communications, please click on the following link to join our email alert list: http://news.biotimeinc.com

Source: BioTime, Inc.

BioTime, Inc.
Judith Segall, 510-521-3390 ext. 301
jsegall@biotimemail.com
or
Investor Contact:
EVC Group, Inc.
Michael Polyviou, 212-850-6020
mpolyviou@evcgroup.com
Gregory Gin, 862-236-0673
ggin@evcgroup.com
Doug Sherk, 415-652-9100
dsherk@evcgroup.com