

BioTime and Subsidiary Cell Cure Neurosciences Establish Innovative Cell Therapy Manufacturing Center in Jerusalem, Israel

January 3, 2017

-Supplying OpRegen® for the Ongoing Clinical Trial for the Treatment of Dry Age-Related Macular Degeneration-

-Center has Capability to Manufacture Additional BioTime Products-

ALAMEDA, Calif. & JERUSALEM--(BUSINESS WIRE)--Jan. 3, 2017-- BioTime, Inc. (NYSE MKT: BTX and TASE: BTX), a clinical-stage biotechnology company developing and commercializing products addressing degenerative diseases, and its majority-owned subsidiary, Cell Cure Neurosciences Ltd, today dedicated a new, 800 square meter (8,600 square feet), state-of-the-art, cGMP manufacturing center located in the Jerusalem Bio Park on the campus of Hadassah University Hospital in Jerusalem.

The new manufacturing center, initially to be staffed by 25-30 employees, is equipped to produce a range of cell therapies for the treatment of various degenerative human diseases. In the near term, the plan is to supply OpRegen® for the company's ongoing clinical trial program for the treatment of dry age-related macular degeneration, or dry AMD. OpRegen provides a particular cell type in the retina, called Retinal Pigment Epithelial cells, to replace those lost due to the disease. Data presented at the ISOPT Clinical Symposium on December 2, 2016, indicate that OpRegen at the first dose caused no serious adverse events in the first patient cohort and retinal imaging suggests the presence and survival of the transplanted cells in the subretinal space for up to one year.

"The opening of this new, innovative manufacturing center, demonstrates our continued commitment and is the culmination of a multi-year effort by BioTime and its subsidiary, Cell Cure Neurosciences, to manufacture cell therapies in Israel on an industrial scale," commented Adi Mohanty, Co-CEO of BioTime, Inc. "Near term, this new center will manufacture OpRegen doses to treat the patients enrolled in the clinical trial program. Longer term, this center may manufacture additional cell therapies as our products progress into clinical trials and then into commercial distribution."

Charles Irving, CEO of Cell Cure Neurosciences Ltd, stated, "The opening of this new manufacturing center is an exciting and important development. Our team in Israel together with BioTime is advancing the OpRegen clinical trial program and the manufacture of OpRegen. We look forward to continued close collaboration with BioTime as it advances additional cell therapy programs in the near future."

About BioTime

BioTime, Inc. is a clinical-stage biotechnology company focused on developing and commercializing products addressing degenerative diseases. The foundation of BioTime's core therapeutic technology platform is pluripotent cells. Pluripotent cells are capable of becoming any of the cell types in the human body. Pluripotent cells have potential application in many areas of medicine with large unmet patient needs, including various age-related degenerative diseases and degenerative conditions for which there presently are no cures. Unlike pharmaceuticals that require a molecular target, therapeutic strategies based on the use of pluripotent cells are generally aimed at regenerating or replacing affected cells and tissues, and therefore may have broader applicability than pharmaceutical products.

BioTime common stock is traded on the NYSE MKT and TASE 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

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 future financial and/or operating results, future growth in research, technology, clinical development, 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 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, 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, Inc. 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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