BioTime Expands & Advances Ophthalmology Portfolio

June 19, 2017

- *Expanded Exclusive, Global License to RPE and Photoreceptor Cells for Use in All Eye Disorders*
- *Data Presented at International Society for Stem Cell Research (ISSCR) Conference*
- *Translational Vision Sciences & Technology (TVST) Journal Publishes OpRegen® Data*

ALAMEDA, Calif.--(BUSINESS WIRE)--Jun. 19, 2017-- BioTime, Inc. (NYSE MKT: BTX), a clinical-stage biotechnology company developing and commercializing products addressing degenerative diseases, today reported several developments for its ophthalmology portfolio including:

- Signing a new and expanded licensing agreement with Hadassah Medical Organization of Jerusalem, Israel
- Presentation of data from its Phase 1/2a Dose Escalation Study of OpRegen® at ISSCR
- Presentation of the similarities between human retinal tissue and 3D retinal tissue derived using BioTime's proprietary methodology and pluripotent cells at ISSCR
- Publication of preclinical data forming the foundation of the OpRegen® IND submission with the U.S. Food & Drug Administration in TVST
- Complete control of OpRegen® development program through consolidation of ownership in Cell Cure NeuroSciences

"OpRegen is making great progress in the clinic," said Adi Mohanty, co-CEO of BioTime. "Data from the Phase 1/IIa trial was presented this past weekend at the International Society of Stem Cell Research (ISSCR) conference. As OpRegen® continues to show encouraging results, we are leveraging our expertise in ophthalmology to build a leading pipeline of cell therapy products in ophthalmology. The technology for OpRegen for dry AMD was originally licensed from Hadassah. The new license increases our field of use for RPE cells to all eye disorders, and adds photoreceptor cells, for all eye disorders. As part of this process, we have consolidated our ownership of Cell Cure Neurosciences providing BioTime with complete control of the OpRegen® development program while at the same time building momentum in developing innovative cell therapies to address ophthalmic conditions with unmet needs," concluded Mr. Mohanty.

ISSCR Presentations

A poster demonstrating similarities between normal human retinal tissue and laboratory grown 3D retinal tissue derived using BioTime's proprietary methodology with pluripotent cells (hPSC) was presented during ISSCR. The study compared normal human retinal cells with the BioTime's proprietary hPSC-derived 3D retinal tissue for the potential use in helping to restore vision for blind people with advanced stages of retinal degeneration. The results presented demonstrated high correlation in gene expression profiles, between the various cellular components of normal human retinal tissue and the hPSC-derived tissue, including retinal pigment epithelium, retinal progenitor, photoreceptor, amacrine and ganglion cells.

In addition, the most recent data from the ongoing Phase I/II clinical trial of the lead product, OpRegen®, for the treatment of dry age-related macular degeneration was presented during the conference. The Phase I/IIa dose-escalation study evaluating the safety and efficacy of three different dose regimens of the company's investigational product, OpRegen®. OpRegen® has received Fast Track designation from the FDA for treatment of the advanced form of dry-AMD. Details of the trial and about a patient's eligibility are available at https://clinicaltrials.gov/ with the following Identifier: NCT02286089 (dry-AMD).

TVST Journal Publication

The TVST Journal article is titled *"Long-Term Efficacy of GMP Grade Xeno-Free hESC-derived RPE Cells Following Transplantation"* and Trevor J. McGill was the lead author. The article concluded OpRegen® RPE cells survived, rescued vision function, preserved rod and cone photoreceptors long term in the Royal College of Surgeons rat. These data were key elements in support of the potential clinical utility for the use of OpRegen® RPE cells for the treatment of human RPE cell disorders including AMD.

"These studies continue to leverage and expand our proprietary approaches utilizing hPSCs for a broad range of ocular diseases associated with cellular and tissue degeneration that other therapeutic approaches can't address effectively," said Oscar Cuzzani, M.D., Ph.D., BioTime's Vice President of Clinical Development. "As ophthalmology remains among BioTime's core areas of focus, we are uniquely positioned with our broad expertise, capabilities and IP portfolio in regenerative ophthalmology, creating a stronger pipeline to address problems of degenerative diseases of the eye."

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 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.

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

About BioTime

BioTime, Inc. is a clinical-stage biotechnology company focused on developing and commercializing novel therapies developed from what the company believes to be the world’s premier collection of pluripotent cell assets. The foundation of BioTime’s core therapeutic technology platform is pluripotent cells that 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 also has significant equity holdings in two publicly traded companies, Asterias Biotherapeutics, Inc. and OncoCyte Corporation, which BioTime founded and which, until recently, were majority-owned consolidated subsidiaries of BioTime.

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+.

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