

BioTime Awarded Grant from the NIH

September 18, 2017

- **\$1.56 Million Award**
- **Accelerates Retinal Restoration Program**

ALAMEDA, Calif.--(BUSINESS WIRE)--Sep. 18, 2017-- BioTime, Inc. (NYSE American:BTX), a clinical-stage biotechnology company focused on developing and commercializing products addressing degenerative diseases, today announced that it has been awarded a grant of up to \$1.56 million from the Small Business Innovation Research program of the National Institutes of Health (NIH). The grant provides funding to further develop BioTime's innovative, next generation vision restoration program for more advanced retinal diseases and injuries, which severely impact the quality of life for millions of people with no treatment option. This initiative aims at improving vision in people affected by blindness, whether caused by retinal injuries, age-related macular degeneration, retinitis pigmentosa or other causes.

"This grant is a significant validation of our vision restoration program from the NIH, which funds research and development that they believe has a strong potential for technology commercialization," said Francois Binette, Ph.D., Head of Global Development at BioTime. "At BioTime, we are leveraging our expertise to develop a rich pipeline of cell therapy products for ophthalmology. We remain focused on working with various institutions to support these activities through important non-dilutive funding like this grant."

BioTime scientists have grown a piece of 3-dimensional (3-D) retinal tissue using the Company's proprietary pluripotent cell technology platform. The 3-D retinal tissue contains all the cell types that comprise the human retina, including retinal pigment epithelium cells, photoreceptors and ganglion cells. Data presented at ARVO demonstrates that BioTime's 3-D retinal tissue closely resembles a developing human retina. The technology may ultimately be used to repair and restore sections of degenerated retinal tissue to improve vision caused by retinal degeneration and traumatic injury. The Company's 3-D retinal tissue technology may address the unmet need of implementing a retinal restoration strategy to address severe retinal degenerative diseases, with a mutation-free retinal tissue produced in a strictly controlled laboratory setting.

This vision restoration program will be a collaborative effort led by BioTime's Principal Investigator Igor O. Nasonkin Ph.D., with Dr. Simon Petersen-Jones, Michigan State University (MSU) and Dr. Magdalene Seiler, University of California, Irvine (UCI). Dr. Petersen-Jones is the Myers-Dunlap Endowed Chair in Canine Health in the department of Small Animal Clinical Sciences at MSU and is a board certified veterinary surgeon. Dr. Petersen-Jones specializes in ophthalmology and has characterized numerous large-eye animal models that will play an essential role in demonstrating the feasibility and utility of BioTime's vision restoration therapies. Dr. Seiler is an Assistant Professor in the Department of Physical Medicine & Rehabilitation at the Sue and Bill Gross Stem Cell Research Center at UCI's School of Medicine and has developed a well characterized small animal model for assessing structure/function of subretinal tissue transplantation.

About BioTime, Inc.

BioTime is a clinical-stage 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/drug delivery. Its clinical programs are based on two platform technologies: pluripotent cells and cell/drug delivery. 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. The foundation of the Company's cell delivery platform is its HyStem® cell and drug delivery matrix technology. BioTime also has significant equity holdings in two publicly traded companies, Asterias Biotherapeutics, Inc. and OncoCyte Corporation, and one private company, AgeX Therapeutics.

BioTime common stock is traded on the NYSE American 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+](#).

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

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.

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