BioTime Further Expands OpRegen® Clinical Trial in Dry-AMD With the Opening of Two Additional U.S. Sites

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- **Diana V. Do, MD, Professor of Ophthalmology at the Byers Eye Institute, Stanford University School of Medicine**
- **David Telander, MD, PhD at The Retinal Consultants Medical Group serving northern California**

ALAMEDA, Calif.--(BUSINESS WIRE)--May 24, 2018-- BioTime, Inc. (NYSE American: BTX), a clinical-stage biotechnology company focused on degenerative diseases, today announced the expansion of its ongoing Phase I/IIa clinical trial for OpRegen®, with the addition of two new U.S. sites that are expected to begin treating patients later this quarter.

“The addition of these two leading U.S. clinical trial sites is in addition to our current two sites in California. We are actively recruiting patients and are in line with our plans to meet our patient enrollment projections over the next few months,” commented Dr. Gary S. Hogge, Senior Vice President of Clinical and Medical Affairs of BioTime. “We are pleased to be working with two more leading U.S. clinicians in ophthalmology, Dr. Diana V. Do and Dr. David Telander, and their respective institutions. We are excited with the increased interest in OpRegen from both physicians and patients and remain on track with our Cohort 4 enrollment and treatment plans.”

Dr. Do is a board-certified ophthalmologist and is an expert in the management of age related macular degeneration, diabetic retinopathy, retinal vein occlusion, retinal detachment, macular hole, retinal infections, and epiretinal membranes. Dr. Do is a leading clinician-scientist who has authored over 150 publications in medical literature and has contributed to over 25 book chapters. She has been the principal investigator and co-investigator on more than 45 clinical trials investigating novel treatments for retinal diseases and ocular inflammation.

Dr. Telander is a board-certified ophthalmologist. He received his BAS at Stanford, and completed his MD and PhD at the University of Minnesota. Dr. Telander received his surgical retina fellowship training at the UCLA Jules Stein Eye Institute in Los Angeles. He joined UC Davis in Sacramento in 2005, where he became an Associate Professor and taught residents and fellows. Dr. Telander joined Retinal Consultants of Sacramento in 2012 and continues to serve as a Clinical Professor at UC Davis and Associate Professor at California Northstate University College of Medicine. He has served as principal and sub-investigator for numerous clinical trials investigating treatments for age-related macular degeneration, diabetic retinopathy, and inherited retinal dystrophies. Dr. Telander has authored over 50 papers, many book chapters and has given national and international talks on retinal disease. He is an active member of multiple professional societies including the Retina Society, the American Academy of Ophthalmology, the Association for Research in Vision and Ophthalmology, and the American Society of Retina Specialists. Dr. Telander received the Achievement Award from the American Academy of Ophthalmology for his service.

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® will 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 clinical-stage biotechnology company focused on degenerative diseases. Its clinical programs are based on two platform technologies: cell replacement and cell/drug delivery. With its cell replacement platform, BioTime is producing new cells and tissues with its proprietary pluripotent cell technologies. These cells and tissues are developed to replace those that are either rendered dysfunctional or lost due to degenerative diseases or injuries. BioTime’s cell/drug delivery programs are based upon its proprietary HyStem ® cell and drug delivery matrix technology. HyStem® was designed, in part, to provide for the transfer, retention and/or engraftment of cellular replacement therapies. BioTime’s lead cell delivery clinical program is Renevia®, which consists of HyStem® combined with the patient's own adipose (fat) progenitor cells. Renevia® met its primary endpoint in an EU pivotal clinical trial for the treatment of facial lipoatrophy in HIV patients in 2017. BioTime has submitted Renevia® for CE Mark approval in the EU. There were no device related serious adverse events reported to date. BioTime’s lead cell replacement product candidate is OpRegen ®, a retinal pigment epithelium transplant therapy, which is in a Phase I/IIa multicenter clinical trial for the treatment of dry age-related macular degeneration, the leading cause of blindness in developing countries. There were no unexpected 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.

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