BioTime Awarded Grant From the NIH

June 29, 2018

ALAMEDA, Calif.--(BUSINESS WIRE)--Jun. 29, 2018-- BioTime, Inc. (NYSE American: BTX), a clinical-stage biotechnology company focused on degenerative diseases, today announced that it has been awarded a grant of $743,345 from the Small Business Innovation Research (SBIR) program of the National Institutes of Health (NIH). This award constitutes the second-year funding of a $1.6 million SBIR grant to advance BioTime's innovative, next generation retinal restoration program addressing advanced retinal diseases and injuries, which impact the quality of life for millions of people with no treatment options.

"This NIH grant program is incredibly competitive, so this award provides further validation of our advances in retinal restoration initiatives, in a continued effort to develop a robust pipeline of cell therapy products for ophthalmology," said Francois Binette, Ph.D., Sr Vice President and Head of Global Development at BioTime.

Data from our retinal restoration program were recently highlighted at the Association for Research in Vision and Ophthalmology conference in May of this year. The data presented showed that we successfully have grown complete human 3-dimensional retinal tissue derived from BioTime's human pluripotent cells. This tissue contains all the cell types and layers of the human retina and has shown evidence of functional integration in proof-of-concept animal models for advanced retinal degeneration. The technology is being developed to potentially treat or prevent a variety of diseases and injuries leading to blindness.

This retinal restoration program is 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 retinal 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 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 the developed world. 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.

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. 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 forward-looking statements. Forward-looking statements involve risks and uncertainties. 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 BioTime's 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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Source: BioTime, Inc.

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