BioTime Announces Name Change to Lineage Cell Therapeutics

July 31, 2019

New Identity Reflects Commitment to Becoming a Leading Cell Therapy Company
Company to Trade on NYSE American Under Ticker "LCTX" at Market Open on August 12, 2019

ALAMEDA, Calif.--(BUSINESS WIRE)--Jul. 31, 2019-- BioTime, Inc. (NYSE American and TASE: BTX), a clinical-stage biotechnology company developing novel cell therapies for unmet medical needs, today announced it is launching a new corporate brand, including a change of its corporate name to **Lineage Cell Therapeutics, Inc.**, effective August 12, 2019. In connection with the launch, the Company's NYSE American ticker symbol will change to "LCTX" and will be effective at the open of the market on August 12, 2019. The Company's former ticker symbol "BTX" will remain effective through market close as of August 9, 2019. The new website for Lineage Cell Therapeutics will be **www.lineagecell.com**. The Company's new identity reflects its commitment to becoming an innovative, leading cell therapy company and highlights its extensive cell therapy platform.

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"BioTime has been a pioneering company in the field of cell therapy, but its assortment of programs and affiliates sometimes detracted from its core business and made it difficult for key audiences to fully appreciate its story. During the past three quarters, a new management team has taken aggressive steps to streamline the corporate structure, selectively convert diverse equity holdings into cash, and focus priorities on our three clinical-stage assets. With a clearer structure and clinical focus now in place, this was the right time to update our name and invite stakeholders to rediscover this exciting business," stated Brian M. Culley, the Company's Chief Executive Officer. "Our new brand defines us within our field: we control the lineage of pluripotent cells and transplant those differentiated cell types into patients as therapeutics. The descriptive and unique logo is expressive of our core technology and refined focus. We look forward to launching our new brand on August 12th and continuing to build momentum and awareness of the Company's mission among the investment, medical and patient communities."

The Company also will be relocating its corporate headquarters to Carlsbad, California, effective August 12, 2019. The move to San Diego County will provide the Company with proximity to world-leading academic centers, public and private cell therapy peers, and is expected to offer more centralized decision-making, cost-savings, and access to an extensive network of experienced staff.

About BioTime, Inc.

BioTime is a clinical-stage biotechnology company developing novel cell therapies for unmet medical needs. BioTime's programs are based on its proprietary cell-based therapy platform and associated development and manufacturing capabilities. With this platform BioTime develops and manufactures specialized, terminally-differentiated human cells from its pluripotent and progenitor cell starting materials. These differentiated cells are developed either to replace or support cells that are dysfunctional or absent due to degenerative disease or traumatic injury or administered as a means of helping the body mount an effective immune response to cancer. BioTime's clinical assets include (i) OpRegen®, a retinal pigment epithelium transplant therapy in Phase I/IIa development for the treatment of dry age-related macular degeneration, a leading cause of blindness in the developed world; (ii) OPC1, an oligodendrocyte progenitor cell therapy in Phase I/IIa development for the treatment of acute spinal cord injuries; and (iii) VAC2, an allogeneic cancer immunotherapy of antigen-presenting dendritic cells currently in Phase I development for the treatment of non-small cell lung cancer. For more information, please visit www.biotimeinc.com or follow the Company on Twitter @BioTimeBTX.

Forward-Looking Statements

BioTime cautions you that all statements, other than statements of historical facts, contained in this press release, are forward-looking statements. Forward-looking statements, in some cases, can be identified by terms such as "believe," "may," "will," "estimate," "continue," "anticipate," "design," "intend," "expect," "could," "plan," "potential," "predict," "seek," "should," "would," "contemplate," "project," "target," "tend to," or the negative version of these words and similar expressions. Such statements include, but are not limited to, statements relating to the timing of BioTime's rebranding and relocation activities. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause BioTime's actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by the forward-looking statements in this press release, including risks and uncertainties inherent in BioTime's business and other risks described in BioTime's filings with the Securities and Exchange Commission (SEC). BioTime's forward-looking statements are based upon its current expectations and involve assumptions that may never materialize or may prove to be incorrect. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. Further information regarding these and other risks is included under the heading "Risk Factors" in BioTime's periodic reports filed with the SEC, including BioTime's Annual Report on Form 10-K filed with the SEC on March 14, 2019 and its other reports, which are available from the SEC's website. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. BioTime undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

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