Lineage Cell Therapeutics Provides Update on Renevia® Commercialization Plans

September 25, 2019

Sercader Ltd. Engaged to Identify European Commercial Partner

CARLSBAD, Calif.--(BUSINESS WIRE)--Sep. 25, 2019-- Lineage Cell Therapeutics, Inc. (NYSE American and TASE: LCTX), a clinical-stage biotechnology company developing novel cell therapies for unmet medical needs, provided an update on its commercialization plans for Renevia®, the Company's facial aesthetics product, which was recently granted a Conformité Européenne (CE) Mark. Lineage has engaged Sercader Ltd., a European based, life sciences advisory firm, to identify an external commercialization partner with the capabilities and infrastructure to launch and further develop Renevia in the European market.

"We have moved swiftly to engage Sercader as our business development representative to evaluate and help negotiate partnership arrangements for Renevia. Sercader has been tasked with identifying potential partners capable of conducting an effective launch of Renevia in European markets which recognize the CE Mark," stated Brian M. Culley, Chief Executive Officer. "In addition, last month we hired Derek Kelaita into the newly created position of Vice President of Business Development. Derek's experience identifying partners and closing transactions will be of great value to Lineage as our clinical-stage cell therapy programs continue to advance. Our goal with these two new business development engagements is to expand our efforts to identify options for non-dilutive capital and operational capabilities to support Renevia and to accelerate development of our novel cell therapy programs in dry age-related macular degeneration, spinal cord injury, and oncology through partnerships. We also will continue to invite and explore development and partnership opportunities for HyStem®, the technology which underlies Renevia, and which may hold potential as a supportive scaffold for cell therapy, including in patient-derived organoid culture and bioprinting of new organs."

Earlier this month, Renevia received a Class III classification with an intended use in adults as a resorbable matrix for the delivery of autologous adipose tissue preparations to restore and/or augment facial volume after subcutaneous fat volume loss for the treatment of facial lipoatrophy. The CE Mark provides Lineage, or its authorized agent, the authority to market and distribute Renevia throughout the European Union (EU) and in other countries that recognize the CE Mark. As Lineage proceeds with its efforts to evaluate and negotiate partnership opportunities for Renevia, it expects to provide investors with additional information regarding commercial plans for the program.

About HyStem® Delivery Technology

HyStem is Lineage's cell and drug delivery platform. HyStem technology includes a family of unique, biocompatible hydrogels designed to effectively deliver cells or bioactive compositions for therapeutic benefit. HyStem was designed to enable the effective transfer, engraftment and metabolic support for cells. The flexible chemistry of the HyStem also allows for hydrogel optimization in the delivery of drugs and therapeutics.

About Renevia® Pivotal Trial

In 2017, the Company announced that the Renevia pivotal trial in Europe had met its primary endpoint. The primary endpoint was the change in hemifacial volume at six months in the treated patients compared to patients in the delayed treatment arm as measured by 3-D photographic volumetric assessment. Treated patients received approximately 5cc of Renevia in each side of the face (hemifacial). On average, treated patients retained approximately 100% of transplanted volume at six months. Untreated patients had no incremental hemifacial volume after six months. Comparison of the two trial arms had a statistical p value <.001. All Renevia transplants were well tolerated and there were no device-related serious adverse events noted in this pivotal trial. As well as meeting the primary endpoint, treated patients retained an average of 70% of transplanted volume at 12 months and 64% at 18 months.

About Lineage Cell Therapeutics, Inc.

Lineage Cell Therapeutics is a clinical-stage biotechnology company developing novel cell therapies for unmet medical needs. Lineage's programs are based on its proprietary cell-based therapy platform and associated development and manufacturing capabilities. With this platform Lineage 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. Lineage'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. Lineage is also evaluating potential partnership opportunities for Renevia®, a facial aesthetics product that was recently granted a Conformité Européenne (CE) Mark. For more information, please visit www.lineagecell.com or follow the Company on Twitter @LineageCell.

Forward Looking Statements

Lineage 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 Lineage's marketing, distribution and commercial plans for Renevia, HyStem, and Lineage's cell therapy programs. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Lineage'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 Lineage's business and other risks described in Lineage's filings with the Securities and Exchange Commission (SEC). Lineage'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 Lineage’s periodic reports filed with the SEC, including Lineage’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. Lineage 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20190925005210/en/

Source: Lineage Cell Therapeutics, Inc.

Sercader, Ltd., Glasgow, UK (Renevia partnering)
Chris Wardhaugh
(chris@sercader.com)
+44 141 416 6066

Lineage Cell Therapeutics, Inc. IR
Ioana C. Hone
(ir@lineagecell.com)
(510) 871-4188

Solebury Trout IR
Gitanjali Jain Ogawa
(Gogawa@troutgroup.com)
(646) 378-2949