



Lineage Cell Therapeutics Enters Into Three Separate License Agreements for Certain Intellectual Property and Assets

December 24, 2019

CARLSBAD, Calif.--(BUSINESS WIRE)--Dec. 24, 2019-- [Lineage Cell Therapeutics, Inc.](#) (NYSE American and TASE: LCTX), a clinical-stage biotechnology company developing novel cellular therapies for unmet medical needs, today announced that it has entered into license agreements with three separate companies, each relating to different parts of Lineage's intellectual property portfolio. All three companies have ongoing commercial operations, including with respect to their cell therapy-related assets. The aggregate up-front cash payment from the transactions was greater than one million dollars with additional cash and royalties due upon reaching certain development milestones or product sales.

"Lineage is a leading cell therapy company with clinically-validated technology based on one of the largest and most comprehensive patent estates in cell therapy," stated Brian M. Culley, CEO. "We believe our IP estate has increased in value in part due to advancements made by us and others in the field of cell therapy. As a result, we have placed a greater emphasis on completing business development transactions which can help fund our operations without having to raise capital at unattractive prices. We have entered into three separate agreements with entities in the cell therapy space for the license, development, manufacture and sale of products based on our broad cell therapy platform and technologies. Each of the agreements are with companies which have already commercialized cell therapy-related assets and are well-positioned to advance our programs. We believe these partnerships help validate the superiority of our well-characterized and NIH-approved human cell lines, which are not genetically manipulated, and provide an external endorsement of our inventions. We intend to provide further updates to our stockholders as we work with our new partners. We also are pursuing external partnership opportunities to support the development of our OpRegen[®], OPC1 and VAC2 programs, each of which may represent billion-dollar market opportunities in the emerging fields of cell therapy and immuno-oncology."

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 to the evaluation of business development opportunities. 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 in Lineage's filings with the Securities and Exchange Commission (the 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 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.

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