



Lineage Cell Therapeutics Awarded Grant From Israel Innovation Authority for Development of a Bio-Retinal Patch for Treatment of Retinal Diseases in Partnership With Precise Bio

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CARLSBAD, Calif.--(BUSINESS WIRE)--Sep. 8, 2020-- [Lineage Cell Therapeutics, Inc.](#) (NYSE American and TASE: LCTX), a clinical-stage biotechnology company developing novel cell therapies for unmet medical needs, today announced that the Company has been awarded a new research & development grant for 2020 of up to 1.95 million Israeli New Shekels (approximately \$573,000) from the [Israel Innovation Authority](#) (IIA). The grant, which is one of the first under the IIA's bio-convergence initiative, provides funding for the development of a novel bio-retinal patch for the treatment of retinal diseases by Lineage's subsidiary, Cell Cure Neurosciences Ltd., in partnership with [Precise Bio Ltd.](#) (Precise Bio).

"The clinical data we are generating from our [OpRegen®](#) program is increasing our confidence in the use of cell transplants to treat serious retinal conditions such as dry AMD," said Brian M. Culley, Lineage's CEO. "OpRegen is a suspension of RPE cells, but in certain patients with dry AMD or other degenerative conditions, there may be a role for a scaffold with single or multiple layers of cells of different or identical types. For this reason, we are excited to expand our efforts in ophthalmology through this partnership with Precise Bio and with financial backing from a new IIA grant. This work will expand the potential addressable patient population of our ophthalmology programs and support new areas of exploration for other cell therapy indications."

Mr. Culley continued, "The partnerships we have built with notable institutions such as the IIA, the [California Institute for Regenerative Medicine](#) and [Cancer Research UK](#), provide not only capital but external validation of our programs, and we are working to strengthen and expand these alliances moving forward. Concurrently, we continue to actively look to identify new partnerships to help support the development of all of our cell therapy programs."

"The collaboration with Cell Cure Neurosciences is addressing one of the unmet needs in the ophthalmology field," stated Aryeh Batt, Precise Bio's CEO. "Cell Cure Neurosciences and Precise Bio's R&D teams have been working together and exhibited promising initial results. The IIA grant which was awarded recognizes this program as an innovative and breakthrough approach and endorses the capabilities and technologies of Precise Bio and Lineage to evaluate a therapy to treat severe retinal diseases."

About The Israel Innovation Authority

The Israel Innovation Authority, an independent publicly funded agency, was created to provide a variety of practical tools and funding platforms aimed at effectively addressing the dynamic and changing needs of the local and international innovation ecosystems. This includes early-stage entrepreneurs, mature companies developing new products or manufacturing processes, academic groups seeking to transfer their ideas to the market, global corporations interested in collaborating with Israeli technology, Israeli companies seeking new markets abroad and traditional factories and plants seeking to incorporate innovative and advanced manufacturing into their businesses. More information is available at: <https://innovationisrael.org.il/en/contentpage/israel-innovation-authority>.

About Precise Bio Ltd.

Precise Bio is a regenerative medicine company that is advancing the use of bio-printed tissues and organs in patients in ophthalmology and is building a broad portfolio of R&D programs in additional medical disciplines. The company's commercial and R&D programs are based on its innovative 4D-bio-fabrication technology. This innovative platform comprises cell expansion, biomaterials, processes, printing technology and other critical technologies that are leading the way toward generating a robust pipeline of proprietary products with substantial clinical and commercial value. The company's robust technology platform allows it to advance its fabricated human cornea program concurrent with the development of tissues for use in ophthalmic indications. Moreover, the company's technology overcomes multiple challenges in scalable, reproducible manufacturing of bio-printed tissues and organs. This positions Precise Bio for leadership in the field of regenerative medicine to address unmet needs in many indications which cannot be treated with donor tissue or are limited by the number of available donor tissues and organs. The company maintains offices, laboratories and production facilities in North Carolina, in the U.S. and in Shoham, Israel. For more information, please visit <https://www.precise-bio.com/>.

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 robust proprietary cell-based therapy platform and associated in-house 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 to either 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 programs are in markets with billion dollar opportunities and include three allogeneic ("off-the-shelf") product candidates: (i) OpRegen®, a retinal pigment epithelium transplant therapy in Phase 1/2a 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 1/2a development for the treatment of acute spinal cord injuries; and (iii) VAC, an allogeneic dendritic cell therapy platform for immuno-oncology and infectious disease, currently in clinical development for the treatment of non-small cell lung cancer and in preclinical development for additional cancers and as a vaccine against infectious diseases, including SARS-CoV-2, the virus which causes COVID-19. 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 Lineage's expected addressable patient population, the potential for addressing future indications, and Lineage's partnership evaluations. 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 12, 2020 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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