OpRegen Data Update to Be Featured in Presentation by Christopher D. Riemann, MD at 2020 American Academy of Ophthalmology Meeting

October 15, 2020

Lineage Also Will be Featured in Separate Presentation Focused on Cell Based Therapies for AMD by Allen C. Ho, MD

CARLSBAD, Calif.--(BUSINESS WIRE)--Oct. 15, 2020-- Lineage Cell Therapeutics, Inc. (NYSE American and TASE: LCTX), a clinical-stage biotechnology company developing novel cell therapies for unmet medical needs, announced today that updated interim results from a Phase 1/2a study of its lead product candidate, OpRegen®, a retinal pigment epithelium cell transplant therapy currently in development for the treatment of dry age-related macular degeneration (AMD), will be presented at the 2020 American Academy of Ophthalmology Annual Meeting (AAO 2020), to be held virtually (November 13-15, 2020). The presentation, *"Phase 1/2a Study of Subretinally Transplanted hESC-Derived RPE Cells in Advanced Dry-Form AMD Patients"* will be featured as part of the Original Paper Session, OP02V Retina, Vitreous Original Papers on November 15, 2020 between 7:40am to 8:25am Pacific Time by Christopher D. Riemann, M.D., Vitreoretinal Surgeon and Fellowship Director, Cincinnati Eye Institute (CEI) and University of Cincinnati School of Medicine. (abstract number 30063541). In addition, data from Lineage will be shown in a presentation by Allen C. Ho, M.D. FACS, Wills Eye Hospital Attending Surgeon and Director of Retina Research, Professor of Ophthalmology, Thomas Jefferson University, entitled: "*Cell Based Therapies and Surgical Strategies for Atrophic Age-Related Macular Degeneration 2020,*" which is being presented as part of the AAO 2020 Retina Subspecialty Day, on November 13, 2020 at 1:38pm Eastern Time.

The American Academy of Ophthalmology is the world's largest association of eye physicians and surgeons. A global community of 32,000 medical doctors, the AAO protects sight and empowers lives by setting the standards for ophthalmic education and advocating for our patients and the public. AAO innovates to advance our profession and to ensure the delivery of the highest-quality eye care. For more information, please visit www.aao.org or follow the academy on Twitter @AAO.

About Dry AMD

Dry age-related macular degeneration (AMD) is a leading cause of adult blindness in the developed world. There are two forms of AMD: wet AMD and dry AMD. Dry AMD is the more common of the two types, accounting for approximately 85-90% of cases. Wet AMD is the less common of the two types, accounting for approximately 10-15% of cases. Global sales of the two leading wet AMD therapies were in excess of $10 billion in 2019. Nearly all cases of wet AMD begin as dry AMD. Dry AMD typically affects both eyes. There are currently no U.S. Food and Drug Administration (FDA) or European Medicines Agency (EMA) approved treatment options available for patients with dry AMD.

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. For more information, please visit www.lineagecell.com or follow the Company on Twitter @LineageCell.

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