



Lineage Cell Therapeutics Announces Change to Executive Team

January 20, 2021

CARLSBAD, Calif.--(BUSINESS WIRE)--Jan. 20, 2021-- [Lineage Cell Therapeutics, Inc.](#) (NYSE American and TASE: LCTX), a clinical-stage biotechnology company developing allogeneic cell therapies for unmet medical needs, today announced that Brandi Roberts, Chief Financial Officer, provided notice of her resignation on January 15th, 2021, in order to accept a leadership position at another company. Ms. Roberts has committed to providing consulting services to Lineage to ensure an orderly and smooth transition to the Company's new Chief Financial Officer. Mr. Brian Culley, Lineage's Chief Executive Officer, will serve as Interim Chief Financial Officer until a new Chief Financial Officer has been appointed. Lineage has commenced a process to identify qualified candidates for the position.

"On behalf of the entire Lineage management team and our shareholders, I would like to thank Brandi for her leadership and many contributions during her tenure," stated Brian M. Culley, Lineage CEO. "Brandi played an integral part in helping Lineage to restructure our operations, reset priorities, and transition into a leading allogeneic cell transplant therapy company. Brandi's dedication helped place Lineage in a strong position, operationally and financially, helping us to be well-positioned for further growth and reach new milestones in the months and years ahead. We understand her desire for new challenges and wish her the very best of success."

Brandi Roberts added, "I am incredibly proud of what the team has been able to achieve over the past two years. I believe strongly in the science that supports Lineage's cell therapy pipeline and will continue to follow the Company's progress in bringing the promises of cell therapy into clinical reality."

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](https://twitter.com/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 potential growth. 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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