Lineage Provides Update on COR1 Cell Therapy Program for Corneal Endothelial Disease

July 13, 2026

Company Will Host Conference Call Today at 4:30 PM ET / 1:30 PM PT

- **COR1 Aims to Provide an "Off the Shelf" Supply of Allogeneic CEnCs for Patients Suffering from Corneal Endothelial Disease**
- **Utilizes the Company's AlloSCOPE™ 5D Manufacturing Process, Featuring Seamless, Bioreactor-based Expansion and Differentiation**
- **Proprietary "Thaw and Inject (TAI)" Formulation Offers an Immediate-use Cryopreserved Product Profile to Facilitate Long-Term Storage**
- **Current Purity, Scale and Thaw-and-Inject Formulation Support a Superior Product Profile to Cadaver-Sourced Cells**

CARLSBAD, Calif.--(BUSINESS WIRE)--Jul. 13, 2026-- Lineage Cell Therapeutics, Inc. (NYSE American and TASE: LCTX), a clinical-stage biotechnology company developing novel, allogeneic, "off the shelf", cell therapies for serious medical conditions, today provided an update on COR1, the Company's allogeneic corneal endothelial cell (CEnC) transplant program, in preclinical development for the treatment of corneal endothelial disease. With COR1, Lineage is deploying its ophthalmology and cell manufacturing expertise to achieve consistent, large-scale production of allogeneic CEnCs. COR1 is a pluripotent cell derived transplant designed to address the current deficiencies of donor-derived (cadaver) CEnCs, which are currently approved in Japan, including limited supply, donor variability and quality, extensive processing and handling, and brief shelf-life. The Company has successfully utilized its proprietary AlloSCOPE cell manufacturing platform (Allogeneic, Scalable, Consistent, Off-the-shelf, Pluripotent cell Engineering) to achieve seamless precursor bioreactor-based expansion and differentiation to support CEnC production which, together with a thaw-and-inject formulation, we believe will offer a superior product profile and which meet Lineage's internal criteria for continued preclinical advancement. The Company will host a conference call today at 4:30 p.m. Eastern Time to discuss the updates related to the COR1 program.

"Millions of people are candidates for corneal transplants yet there is only one donor for every 70 diseased eyes globally. The quality and supply of CEnC's from cadaveric sources is limited by donor variability. We believe we are well positioned to develop a consistent and "off-the-shelf" allogeneic source of CEnCs from our proprietary AlloSCOPE platform, based in part on our expertise developed from OpRegen® and our other pipeline programs," stated Brian M. Culley, Lineage CEO. "Cadaveric CEnCs have been approved in Japan to treat corneal endothelial disease, providing evidence for the efficacy of a cornea cell transplant. This work creates an inviting opportunity for us to develop a more consistent and cost-effective product option that may be able to better address the global shortage of donor cells. We have leveraged our AlloSCOPE platform and a proprietary pluripotent cell line to launch COR1 as a new, internally-developed and wholly-owned initiative, and have successfully manufactured corneal endothelial cells that meet our initial thresholds for potency, identity, and scale. We have elected to advance the COR1 program into in-vivo animal testing with initial data expected to be generated this year. We also believe that the production of our two-tiered GMP banking system will be capable of generating millions of doses of the COR1 final product. We are additionally encouraged by the recent application of our AlloSCOPE 5D manufacturing process to this program, which should further reduce production costs through large-scale production."

Conference Call and Webcast

Interested parties may access today's conference call by dialing (800) 715-9871 from the U.S. and Canada and should request the "Lineage Cell Therapeutics Call" (Conference ID: 9229676). A live webcast of the conference call will be available online in the Investors section of Lineage's website. A replay of the webcast will be available on Lineage's website for 30 days and a telephone replay will be available through July 20, 2026, by dialing (800) 770-2030 from the U.S. and Canada and entering conference ID number 9229676.

About the AlloSCOPE™ (Allogeneic, Scalable, Consistent, Off-the-shelf, Pluripotent Cell Engineering) Platform

The AlloSCOPE (Allogeneic, Scalable, Consistent, Off-the-shelf, Pluripotent Cell Engineering) platform highlights the key attributes of Lineage's in-house technology and describes a differentiation and production modality from which Lineage can manufacture millions of doses of an allogeneic, cell-based product derived from a single initial pluripotent cell line, conferring consistent, cost-effective, and scalable cell-based production and which can be applied across multiple programs. From our proprietary AlloSCOPE platform, we successfully completed a current Good Manufacturing Practice ("cGMP") production run from a custom, two-tiered cell banking system, featuring a genetically-stable master cell bank (MCB) created from a single, well-characterized pluripotent cell line, which generated a working cell bank (WCB), which then provided the source material for two final cell-based product candidates. AlloSCOPE "5D" describes an application of AlloSCOPE with the goal of higher scale production with reduced manipulation.

About Lineage Cell Therapeutics, Inc.

Lineage Cell Therapeutics is a clinical-stage biotechnology company developing novel, allogeneic, "off the shelf" cell therapies for serious medical conditions. Lineage's programs are based on its proprietary cell-based technology platform, AlloSCOPE™ (Allogeneic, Scalable, Consistent, Off-the-shelf, Pluripotent Cell Engineering), and associated development and manufacturing capabilities. From this proprietary AlloSCOPE platform, Lineage develops, manufactures, and tests specialized human cells with anatomical and physiological functions similar or substantially identical to cells found naturally in the human body. These cells are created by applying directed differentiation protocols to established, well-characterized, and self-renewing pluripotent cell lines. These protocols generate cells with characteristics associated with specific and desired developmental lineages, and in some

instances may be designed to have additional beneficial properties. Cells derived from such lineages are transplanted into patients in an effort to replace or support cells that are absent or dysfunctional due to degenerative disease, aging, or traumatic injury, and to restore or augment the patient's functional activity. Lineage's pipeline currently includes: (i) OpRegen ® cell therapy, a retinal pigment epithelial cell therapy in Phase 2a development under a worldwide collaboration with Roche and Genentech, a member of the Roche Group, for the treatment of geographic atrophy secondary to age-related macular degeneration; (ii) OPC1, an oligodendrocyte progenitor cell therapy in Phase 1/2a development for the treatment of spinal cord injuries; (iii) ReSonance™ (ANP1), an auditory neuronal progenitor cell therapy in preclinical development under a collaboration with William Demant Invest A/S for the potential treatment of auditory neuropathy; (iv) PNC1, a photoreceptor neural cell therapy research initiative being evaluated for development for the potential treatment of vision loss due to photoreceptor dysfunction or damage; (v) RND1, a novel hypoimmune induced pluripotent stem cell line being evaluated for development under a gene editing partnership; (vi) ILT1, a cell therapy manufacturing initiative focused on the issue of large-scale production of undifferentiated pluripotent cells, which if successful could be evaluated for the production of islet cells to support a potential treatment of Type 1 Diabetes; and (vii) COR1, a corneal endothelial disease cell therapy in preclinical development for the potential treatment of corneal endothelial disease. For more information, please visit www.lineagecell.com or follow the company on X/Twitter @LineageCell.

About Corneal Endothelial Disease

Corneal endothelial cells form a semi-permeable barrier which allows for the selective passage of nutrients and solutes, while limiting bulk fluid flow. This layer of CEnCs keep the cornea properly hydrated and prevent excess fluid and molecules from entering the cornea. Barrier damage can lead to corneal swelling and vision loss. Corneal endothelial dystrophies are progressive conditions where cells on the inner layer of the cornea die, causing corneal swelling and subsequent and irreversible vision loss. The most common way to treat these is to replace the damaged cornea.

Fuchs endothelial corneal dystrophy (FECD) is the most common primary corneal endothelial dystrophy and the leading indication for corneal transplantation worldwide. FECD is characterized by the progressive decline of corneal endothelial cells (CEnC's) and the formation of extracellular matrix (ECM) excrescences in the Descemet's membrane (DM), called guttae, that lead to corneal edema and loss of vision. FECD represents one of the largest underserved populations in ophthalmology, affecting approximately 7.33% of adults over 30 years of age globally, with the patient population projected to rise from approximately 300 million in 2020 to 415 million by 2050. The current addressable market spans 2-6 million patients in the United States and approximately 16 million in Europe. Globally, there is only 1 donor cornea available for every 70 diseased eyes that need one. Over 13 million people worldwide are currently waiting for a corneal transplant, while global demand for keratoplasty reaches 12.7 million cases annually. Bullous keratopathy is caused by edema of the cornea, resulting from failure of the corneal endothelium to maintain the normally transparent, dehydrated state of the cornea. Most frequently, it is due to Fuchs corneal endothelial dystrophy or to corneal endothelial trauma which can occur during intraocular surgery or after placement of a poorly designed or mispositioned intraocular lens implant. Cell therapy treatment for FECD is minimally invasive when compared to corneal transplant surgery and is currently administered via an injection into the anterior chamber of the eye (the fluid-filled space in front of the iris). Following injection, the patient is supine for several hours to enable the cells to settle onto the back surface of the cornea (Descemet's membrane). If successful, the new endothelial cells form a monolayer and restore the cornea's fluid-pumping function, clearing the corneal edema.

Forward-Looking Statements

Lineage cautions you that all statements, other than statements of historical facts, contained in this press release, are forward-looking statements. In some cases, forward-looking statements, can be identified by terms such as "believe," "aim," "may," "will," "estimate," "continue," "anticipate," "design," "intend," "expect," "could," "can," "plan," "potential," "predict," "seek," "should," "would," "contemplate," "project," "target," "suggest," or the negative version of these words and similar expressions. Such forward-looking statements include, but are not limited to, statements relating to: plans and timing for development of COR1, including expected timing of initial data from in-vivo animal testing; the potential safety and therapeutic benefits of COR1 for patients suffering from corneal endothelial disease, including FECD and bullous keratopathy; the benefits of a thaw-and-inject formulation and the potential shelf life of COR1; the potential for Lineage's AlloSCOPE manufacturing platform to enable large-scale production of COR1 in accordance with cGMP and other applicable manufacturing standards and requirements and reduce production costs; the ability of Lineage's two-tiered cell banking system to generate millions of doses of the COR1 final product; the potential for COR1 to demonstrate a superior product profile compared with cadaver-sourced cell therapies; expectations regarding market opportunity and competitive positioning for COR1; the potential of the AlloSCOPE platform and its ability to manufacture millions of doses of an allogeneic, cell-based product derived from a single initial cell line, conferring consistent, cost-effective, and scalable cell-based production that can be applied across multiple 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, but not limited to, the following risks: that development activities, preclinical activities, and clinical trials of COR1 and Lineage's other product candidates may not commence, progress or be completed as expected due to many factors within and outside of Lineage's control; that in-vivo animal testing may not produce favorable or interpretable results; that COR1 may not demonstrate the same or superior efficacy as cadaver-sourced cells in preclinical and/or clinical testing; that preclinical testing results may not be predictive of tolerability, safety or efficacy of a product candidate in humans; that positive findings in early clinical studies may not be predictive of a product candidate's success in subsequent clinical studies; that substantial additional funding will be required to complete development, seek regulatory approval, and commercialize Lineage's product candidates and the inability to raise capital when needed could cause Lineage to delay, reduce, suspend, or discontinue its development programs; that the manufacture of cell therapy product candidates is complex and highly regulated; that Lineage has limited experience manufacturing its product candidates on a clinical scale and no experience manufacturing on a commercial scale; that Lineage may not be able to manufacture sufficient clinical quantities of its product candidates; that Lineage's cost of goods development is at an early stage and the cost of large-scale production of its product candidates could be greater than expected and may prove too expensive to compete with alternate products or therapies; that the ongoing military and other armed conflicts and hostilities in the Middle East may materially and adversely impact Lineage's manufacturing processes, including cell banking and product manufacturing for its cell therapy product candidates, all of which are conducted by Lineage's subsidiary in Jerusalem, Israel; that Lineage's product candidates face significant competition and competitive products may successfully be developed, approved, and commercialized before Lineage's product candidates and/or may be more effective, safer, more convenient or less expensive; and those risks and uncertainties inherent in Lineage's business and other risks discussed in Lineage's filings with the Securities and Exchange Commission (SEC). Lineage's forward-looking statements are based upon its current beliefs and expectations and involve assumptions that may never materialize or may prove to be incorrect. 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 most recent Annual Report on Form 10-K filed with the SEC and its other subsequent reports, which are available on the SEC's website at www.sec.gov. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. Lineage undertakes no obligation to

update any forward-looking statement 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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