Lineage Provides Update on ReSonance® Program for Hearing Loss

October 29, 2026

- **Advanced Collaboration with WDI for ReSonance (ANP1) Program Into Second Year: All Preclinical Development Activities Planned For Year 1 of Collaboration Successfully Achieved**
- **Danish Medicines Agency (DKMA) Meeting Scheduled in Q4 2026 to Discuss ReSonance Development Plans and Seek Scientific Advice**
- **Lineage Completed Manufacturing of First Batch of current Good Manufacturing Practice (cGMP) Grade Material**
- **Collaborators at Eriksholm Research Center Alongside Clinical and Academic Collaborators Published A Review Paper in the Journal Hearing Research On Patient Selected, Diagnostics Measures, and Surgical Delivery for Auditory Nerve Cell Therapy**

CARLSBAD, Calif.--(BUSINESS WIRE)--Oct. 29, 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 ReSonance (ANP1), the Company’s first internally-developed cell transplant program, for the treatment of hearing loss built on its patented and proprietary AlloSCOPE™ manufacturing platform, currently beingdeveloped under a research collaboration with William Demant Invest A/S (WDI). The parties have been jointly advancing ReSonance in a multi-year research collaboration, which covers preclinical development activities, including cell manufacturing, proof-of-concept studies, translational/functional models, delivery development, outcome measures, regulatory strategy, and market analysis, to support a potential IND/CTA filing. WDI agreed to fund up to $12 million in research collaboration costs over a three-year period which began in August 2025, with development activities jointly being conducted and managed by Lineage and scientists from Eriksholm Research Centre.

“ReSonance is our first internally-developed cell transplant program built on our AlloSCOPE platform and we believe it highlights the efficiency and breadth of our technology platform. Over a short period of time and with a modest initial, incremental investment, we advanced ANP1 through successful manufacture of the desired cell type, generated new intellectual property, advanced it into initial preclinical testing and shortly thereafter, announced our research collaboration with WDI,” stated Brian M. Culley, Lineage CEO. “We have now completed all contemplated development activities planned in the first year of our collaboration, including demonstrating our manufacturing expertise by successfully completing the first batch of cGMP grade material, in addition to three engineering batches; completing the internal technology transfer from our R&D team to our cGMP team; and working with our partners at Eriksholm Research Center and academic collaborators on establishing a preclinical model of deafening to support ReSonance functional preclinical testing and in support of the planned meeting with the Danish Medicines Agency later this quarter to review development plans for this exciting product candidate. We look forward to the continued progress of the team towards in vitro and in vivo characterization of ReSonance as well as broadened awareness of ReSonance preclinical results at appropriate scientific and medical conferences throughout next year.”

Following a scheduled Joint Scientific Committee (JSC), comprised of members from both partners, the JSC has approved the advancement of ReSonance development activities into the second year of the collaboration, following successful completion of all contemplated development activities planned in the first year of the collaboration. Lineage has successfully completed the manufacturing of the first batch of current Good Manufacturing (cGMP) Grade material, in addition to three engineering manufacturing runs, and completed the internal technology transfer from our R&D team to our cGMP team. The parties have also established a preclinical model of deafening to support ReSonance functional preclinical testing under the collaboration, and are currently preparing for a meeting with the Danish Medicines Agency (DKMA) in the fourth quarter of 2026, to discuss development plans and seek scientific advice related to ReSonance development.

Recently, a research team also published a review paper on patient profiling and clinical flow of potential candidates for the cell therapy in *Hearing Research*, entitled: “*Boosting auditory nerve function with cell therapy - status, surgical approach and potential candidates*”. The review proposes a staged framework for identifying candidates for auditory nerve cell therapy, appraises diagnostic measures of auditory nerve function, and surveys surgical approaches for delivering cells to the human cochlea.

Hearing loss is classified by hearing thresholds as mild, moderate, moderately severe, severe, or profound, where the degree of hearing loss is related to the hearing disability people experience in daily life. Most adult-onset hearing loss, much of it age-related, is mild to moderate. Hearing relies on a series of steps that convert sound waves in the air into electrical signals, which are then relayed to the brain by auditory nerve cells known as spiral ganglion neurons. In a subset of individuals with severe-to-profound sensorineural hearing loss, these neurons can be damaged or lost, which disrupts the communication pathway from the ear to the brain. Cochlear implants have transformed the treatment of severe-to-profound hearing loss. However, they bypass the damaged sensory cells and stimulate the auditory nerve directly, so they need a functional auditory nerve to work. Some recipients get only limited speech understanding despite surgery being technically successful. Poor performance has many possible causes, such as electrode placement, duration of deafness, and central auditory or cognitive factors. Our initial target population is a specific subgroup of these poor performers: individuals in whom loss or dysfunction of spiral ganglion neurons is the major factor limiting implant benefit and where treatment options remain limited. One potential approach for this subgroup is cell-based therapy, which aims to replace lost or damaged auditory nerve cells by repopulating the cochlea with functional, transplanted auditory neurons. This could establish the neural interface the implant depends on and may improve cochlear implant outcomes in carefully selected poor performers whose limited benefit is mainly caused by auditory nerve degeneration.

About William Demant Invest

William Demant Invest is an evergreen investor and the holding company for William Demant Foundation’s investment activities, focusing on investments in listed companies. The current market value for all companies in the portfolio is around DKK 150 billion. Founded in 2004, William

Demant Invest is wholly owned by William Demant Foundation with an identical Board of Directors. The main purpose of William Demant Foundation is to secure and expand the hearing healthcare company Demant and to donate a share of its net income to charter-defined causes.

About Eriksholm Research Centre

Eriksholm Research Centre is part of Oticon A/S, a world leader in hearing healthcare and part of the Demant A/S group of companies. Eriksholm is committed to making audiological discoveries with the potential to significantly enhance end-user benefits in hearing healthcare. Eriksholm engages in close collaborations with world leading academic research institutions. By bringing experts together, Eriksholm is able to create mutually beneficial research synergies and open up new lines of inquiry in the broader research community.

About Lineage Cell Therapeutics, Inc.

Lineage Cell Therapeutics is a clinical-stage biotechnology company developing novel allogeneic, or "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 and applied to an islet cell differentiation protocol, 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.

Forward-Looking Statements

Lineage cautions you that all statements, other than statements of historical fact, 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," "goal," "suggest," or the negative version of these words and similar expressions. Such forward-looking statements include, but are not limited to, statements relating to: the timing, scheduling, and outcome of our requested meeting with the Danish Medicines Agency regarding ReSonance development plans; our and WDI's plans, expectations, scope of activities, and timing for ReSonance development activities in the second year of the collaboration; the anticipated use, sufficiency, and continuation of funding from WDI under our research collaboration with WDI; the benefits of the research collaboration agreement with WDI and its impact on advancing the ANP1 program, including through a potential IND/CTA filing; our ability to support a potential IND/CTA filing for ReSonance; and our ability to develop new cell lines into potential differentiated cell transplant product candidates and the potential indications thereof. Forward-looking statements are based upon our current expectations, involve assumptions that may never materialize or may prove to be incorrect, and 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 forward-looking statements, including, but not limited to, the risks that: investigational allogeneic cell therapies represent a novel approach to the treatment of serious medical conditions, which gives rise to significant challenges; clinical development of product candidates is a lengthy and expensive process with a high level of uncertainty as to timing and ultimate outcome; we may not be successful in developing new product candidates and neither we nor our collaborators may be successful in obtaining regulatory approval to market and sell any product candidates; regulatory authorities, including the Danish Medicines Agency, may not grant our requested meeting on the anticipated timeline or may provide scientific advice or feedback that differs from our current development plans; our collaborator WDI may not continue to fund the collaboration at currently anticipated levels or at all, and funding under the collaboration is subject to a defined collaboration period, after which continued funding is not assured; additional, unplanned development activities under the collaboration agreement may be required, the costs for which may exceed the total collaboration budget; Lineage may incur costs in excess of the collaboration budget; that the ongoing 2026 Iran War and broader Israeli regional conflict may materially and adversely impact our manufacturing processes, including cell banking and product manufacturing for our cell therapy product candidates, all of which are conducted by our subsidiary in Jerusalem, Israel; that Lineage may not be able to manufacture sufficient clinical quantities of its product candidates in accordance with current good manufacturing practice; 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). 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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Lineage Cell Therapeutics, Inc. IR
Ioana C. Hone
(ir@lineagecell.com)
(442) 287-8963

Russo Partners – Media Relations
Nic Johnson or David Schull
(Nic.johnson@russopartnersllc.com)
(David.schull@russopartnersllc.com)
(212) 845-4242

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