



## **BrainStorm Strengthens Senior Executive Management Team with the Appointment of Preetam Shah, Ph.D., M.B.A., as Chief Financial Officer**

September 9, 2019

NEW YORK, Sept. 09, 2019 (GLOBE NEWSWIRE) -- BrainStorm Cell Therapeutics Inc. ([NASDAQ: BCLI](#)), a leading developer of adult stem cell therapies for neurodegenerative diseases, announced today that Preetam Shah, Ph.D., M.B.A., has been appointed Chief Financial Officer effective September 6, 2019.

Dr. Shah is an experienced healthcare finance professional with over 18 years of diverse leadership experience in investment banking and venture capital, healthcare financial consulting, business development, sales and marketing, and scientific research.

Prior to his appointment as BrainStorm's CFO, Dr. Shah served as Director of Healthcare Investment Banking at Barclays Capital Plc., where he focused on Life Sciences and Medical Device sectors, and was actively involved in closing more than \$3.5 billion in M&A and equity transactions, and over \$20bn in debt financings for publicly traded companies. Prior to his role at Barclays, Dr. Shah served as Vice President of Healthcare Investment Banking at Canaccord Genuity Inc., from July 2013 to May 2016, where he played an integral role in executing ~\$1.5 billion in M&A transactions and equity financings for small and mid-cap publicly traded companies in the Medical Device and Diagnostics sectors.

Dr. Shah founded and served as Managing Director of Saisarva LLC., a healthcare financial consulting firm from January 2010 to June 2013 where he completed various engagements for healthcare-focused private equity firms, hedge funds, and global pharmaceutical companies. In this capacity, Dr. Shah has negotiated several licensing deals with pharmaceutical companies. From October 2006 to December 2009, Dr. Shah served as Vice President, U.S. Operations and Investments at Reliance Capital USA Ventures LLC., an affiliate of Reliance ADA Group Companies, to head up the Company's investment operations, sales and business development activities across the U.S.

Dr. Shah completed his post-doctoral fellowship in Infectious Diseases from Stanford University School of Medicine. He holds a Ph.D. in Microbiology from the University of Mississippi Medical Center and a M.B.A. in Finance from the Wharton School, University of Pennsylvania.

"I am very pleased to announce that Preetam Shah, Ph.D., M.B.A. has joined the Senior Management Team of BrainStorm at this transformative time for the Company," commented Chaim Lebovits, President and CEO of BrainStorm Cell Therapeutics. He added, "After meeting with a wide range of candidates, we were more than impressed with Preetam's unique background across finance, investment banking, and deal-making, his superior academic credentials and knowledge of the Life Sciences sector, and his experience working in the critical healthcare investment markets of San Francisco, Boston, and New York City, which will well serve BrainStorm's expanding Investor Relations program that will be rolled out over the next few months. As we advance key company milestones such as completing enrollment of our ALS Phase 3 clinical trial and advance our Phase 2 Progressive MS trial, Preetam will make an important contribution to advance BrainStorm's corporate and business agenda. Speaking for everyone at BrainStorm, we are delighted Preetam has agreed to serve as our Chief Financial Officer. Additionally, Dr. Shah will be based in the Company's New York City headquarters to optimize his interactions with the investment community. With Dr. Shah in place, the Company continues to expand US senior management, while preclinical R&D will remain in Israel."

Dr. Shah stated, "Being appointed as the Chief Financial Officer at BrainStorm is an exciting, game-changing, milestone in my career. During the extensive interview process, I learned a great deal about BrainStorm's superior science and the potential to be the first-in-class autologous stem cell therapy for various neurodegenerative diseases, the passion of every employee, and most of all, I witnessed the commitment of a small but very dedicated team who are working around the clock to fulfill the unmet medical needs for patients with devastating and heart-breaking neurodegenerative diseases. I look forward to working with Chaim and Ralph and others to bring the BrainStorm story to Wall Street, Silicon Valley, Boston, and anywhere else the Company's story needs to be told. The Company has an incredible future, and I look forward to being an integral part of the BrainStorm team and story."

### **About BrainStorm Cell Therapeutics Inc.**

BrainStorm Cell Therapeutics Inc. is a leading developer of innovative autologous adult stem cell therapeutics for debilitating neurodegenerative diseases. The Company holds the rights to clinical development and commercialization of the NurOwn® technology platform used to produce autologous MSC-NTF cells through an exclusive, worldwide licensing agreement. Autologous MSC-NTF cells have received Orphan Drug status designation from the U.S. Food and Drug Administration (U.S. FDA) and the European Medicines Agency (EMA) in ALS. BrainStorm is currently enrolling a Phase 3 pivotal trial in ALS (NCT03280056), investigating repeat-administration of autologous MSC-NTF cells at six sites in the U.S., supported by a grant from the California Institute for Regenerative Medicine (CIRM CLIN2-0989). The pivotal study is intended to support a filing for U.S. FDA approval of autologous MSC-NTF cells in ALS. BrainStorm also recently received U.S. FDA clearance to initiate a Phase 2 open-label multicenter trial in progressive Multiple Sclerosis. The Phase 2 study of autologous MSC-NTF cells in patients with progressive MS (NCT03799718) started enrollment in March 2019. For more information, visit the company's website at [www.brainstorm-cell.com](http://www.brainstorm-cell.com)

### **Safe-Harbor Statements**

Statements in this announcement other than historical data and information, including statements regarding future clinical trial enrollment and data, constitute "forward-looking statements" and involve risks and uncertainties that could cause BrainStorm Cell Therapeutics Inc.'s actual results to differ materially from those stated or implied by such forward-looking statements. Terms and phrases such as "may", "should", "would", "could", "will", "expect", "likely", "believe", "plan", "estimate", "predict", "potential", and similar terms and phrases are intended to identify these forward-looking statements. The potential risks and uncertainties include, without limitation, BrainStorm's need to raise additional capital, BrainStorm's ability to continue as a going concern, regulatory approval of BrainStorm's NurOwn® treatment candidate, the success of BrainStorm's product development

programs and research, regulatory and personnel issues, development of a global market for our services, the ability to secure and maintain research institutions to conduct our clinical trials, the ability to generate significant revenue, the ability of BrainStorm's NurOwn® treatment candidate to achieve broad acceptance as a treatment option for ALS or other neurodegenerative diseases, BrainStorm's ability to manufacture and commercialize the NurOwn® treatment candidate, obtaining patents that provide meaningful protection, competition and market developments, BrainStorm's ability to protect our intellectual property from infringement by third parties, health reform legislation, demand for our services, currency exchange rates and product liability claims and litigation,; and other factors detailed in BrainStorm's annual report on Form 10-K and quarterly reports on Form 10-Q available at <http://www.sec.gov>. These factors should be considered carefully, and readers should not place undue reliance on BrainStorm's forward-looking statements. The forward-looking statements contained in this press release are based on the beliefs, expectations and opinions of management as of the date of this press release. We do not assume any obligation to update forward-looking statements to reflect actual results or assumptions if circumstances or management's beliefs, expectations or opinions should change, unless otherwise required by law. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements.

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