

## BrainStorm Awarded \$2.1 Million Non-Dilutive Grant for 2017 by the Israel Innovation Authority

HACKENSACK, N.J. and PETACH TIKVAH, Israel, June 13, 2017 /PRNewswire/ -- BrainStorm Cell Therapeutics Inc. (NASDAQ: BCLI), a leading developer of adult stem cell technologies for neurodegenerative diseases, today announced that its wholly-owned subsidiary, Brainstorm Cell Therapeutics Ltd., has been awarded a new grant of approximately \$2.1 million by the Israel Innovation Authority (IIA) (Formerly called "the Office of the Chief Scientist (OCS)". The funds will support the development of NurOwn®, BrainStorm's innovative mesenchymal stem cell-based platform for the treatment of neurodegenerative diseases.

BrainStorm's CEO Chaim Lebovits, commented, "The Israel Innovation Authority's support of our NurOwn program provides further validation for the potential of this treatment to help patients suffering from amyotrophic lateral sclerosis (ALS). The continued financial support for our research and development is an important contribution to our ability to execute on our strategic plans, as we commence a Phase 3 pivotal trial with NurOwn."

This is the tenth year that BrainStorm has been in receipt of grant support from the Office of the Chief Scientist, which is part of the Ministry of Economy Program to support innovative technologies in Israel.

The IIA has supported BrainStorm Cell Therapeutics Ltd. since 2007, providing grants totaling approximately \$7.5 million in support of the development of NurOwn. BrainStorm will be required to pay mid-single digit royalties to the IIA based on sales of the products, up to a total of the cumulative amount of IIA grants received plus accumulated interest.

### **About the Innovation Authority**

Israel Innovation Authority (IIA) in the Ministry of Economy is charged with execution of government policy for support of industrial R&D. The goal of the IIA is to assist in the development of technology in Israel as a means of fostering economic growth, encouraging technological innovation and entrepreneurship, leveraging Israel's scientific potential, enhancing the knowledge base of industry in Israel, stimulating high value-added R&D and encouraging R&D collaboration both nationally and internationally. A variety of ongoing support programs developed and offered by the IIA play a major role in enabling Israel to be a key center for high tech entrepreneurship. For more information, refer to [http://www.matimop.org.il/about\\_authority.html](http://www.matimop.org.il/about_authority.html).

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

BrainStorm Cell Therapeutics Inc. is a biotechnology company engaged in the development of first-of-its-kind adult stem cell therapies derived from autologous bone marrow cells for the treatment of neurodegenerative diseases. The Company holds the rights to develop and commercialize its NurOwn® technology through an exclusive, worldwide licensing agreement with Ramot, the technology transfer company of Tel Aviv University. NurOwn has been administered to approximately 75 patients with ALS in clinical trials conducted in the United States and Israel. In a randomized, double-blind, placebo-controlled clinical trial conducted in the U. S., a clinically meaningful benefit was demonstrated by higher response to NurOwn compared with placebo. For more information, visit the company's website at [www.brainstorm-cell.com](http://www.brainstorm-cell.com).

### **Safe-Harbor Statement**

Statements in this announcement other than historical data and information 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, risks associated with BrainStorm's limited operating history, history of losses; minimal working capital, dependence on its license to Ramot's technology; ability to adequately protect the technology; dependence on key executives and on its scientific consultants; ability to obtain required regulatory approvals; 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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To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/brainstorm-awarded-21-million-non-dilutive-grant-for-2017-by-the-israel-innovation-authority-300472865.html>

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