

BrainStorm Awarded \$1.5 Million Non-Dilutive Grant for 2020 by the Israel Innovation Authority

NEW YORK and PETACH TIKVAH, Israel, April 03, 2020 (GLOBE NEWSWIRE) -- 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 \$1.5 million by the Israel Innovation Authority (IIA). The grant enables Brainstorm to continue development of advanced cellular manufacturing capabilities, furthers development of MSC-derived exosomes as a novel therapeutic platform, and will ultimately enable Brainstorm to expand the therapeutic pipeline in neurodegenerative disorders.

BrainStorm's CEO Chaim Lebovits, commented, "The Israel Innovation Authority's support of our programs provides further validation for the potential of our treatments to help patients suffering from neurodegenerative disorders. The continued financial support for our research and development will further our ability to execute our strategic objectives, as we finalize our Phase 3 pivotal trial with NurOwn in ALS patients and advance our cellular technology pipeline."

The IIA has supported BrainStorm Cell Therapeutics Ltd. since 2007, providing grants totaling approximately 11.4 million USD in support of the development of NurOwn and other projects. 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 NurOwn®](#)

NurOwn (autologous MSC-NTF cells) represent a promising investigational approach to targeting disease pathways important in neurodegenerative disorders. MSC-NTF cells are produced from autologous, bone marrow-derived mesenchymal stem cells (MSCs) that have been expanded and differentiated ex vivo. MSCs are converted into MSC-NTF cells by growing them under patented conditions that induce the cells to secrete high levels of neurotrophic factors. Autologous MSC-NTF cells can effectively deliver multiple NTFs and immunomodulatory cytokines directly to the site of damage to elicit a desired biological effect and ultimately slow or stabilize disease progression. NurOwn® is currently being evaluated in a Phase 3 ALS randomized placebo-controlled trial and in a Phase 2 open-label multicenter trial in Progressive MS.

[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® Cellular Therapeutic Technology Platform used to produce autologous MSC-NTF cells through an exclusive, worldwide licensing agreement as well as through its own patents, patent applications and proprietary know-how. 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 has fully enrolled the 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 BLA filing for U.S. FDA approval of autologous MSC-NTF cells in ALS. BrainStorm received U.S. FDA clearance to initiate a Phase 2 open-label multi-center trial of repeat intrathecal dosing of MSC-NTF cells in Progressive Multiple Sclerosis (NCT03799718) in December 2018 and has been enrolling clinical trial participants since March 2019. For more information, visit the company's [website](#).

Safe-Harbor Statement

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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Additional assets available online:  [Photos \(1\)](#)

<https://ir.brainstorm-cell.com/2020-04-03-BrainStorm-Awarded-1-5-Million-Non-Dilutive-Grant-for-2020-by-the-Israel-Innovation-Authority>

