

Hadasit Bio-Holdings Ltd. Portfolio Company Cell Cure Neurosciences Ltd. Receives Additional Financing From BioTime Inc.

The Associated Press

Hadasit Bio-Holdings Ltd. (OTC: HADSY, TASE: HDST) a publicly traded portfolio of biotech companies, all based on intellectual property developed by the Hadassah University Hospital, Israel's foremost medical research center, announced that its portfolio company CellCure NeuroSciences and BioTime, Inc. (NYSE MKT: BTX) have entered into a share purchase agreement through which BioTime will provide Cell Cure with \$3.5 million of BioTime stock in exchange for shares of Cell Cure that will increase BioTime's ownership interest in Cell Cure to 62.6%. With this investment, Hadasit Bio's ownership will go from 23% to 21.3%.

Cell Cure will use the proceeds from the sale of the BioTime shares initially to fund the development of Cell Cure's lead product, OpRegen®, a cell replacement treatment for age-related macular degeneration. Plans for the development of OpRegen® include filing an application to commence human clinical trials in 2013.

Under the share purchase agreement, BioTime will initially issue to Cell Cure 906,735 BioTime common shares. Cell Cure may, from time to time, sell some or all of the BioTime shares it receives and will use proceeds from the sale of the shares to fund its development program for OpRegen® and for the development of other products to treat neurological disorders such as multiple sclerosis and Parkinson's disease. Cell Cure will issue additional Cell Cure shares to BioTime if the average closing price of BioTime common shares on the NYSE MKT during a specified ten trading day period is greater than \$4.44, so that total value of the Cell Cure shares received by BioTime reflects the market value of the BioTime shares issued after giving effect to the increase in the market value of the BioTime shares, but subject to a 33% maximum increase in the number of Cell Cure shares issued.

BioTime will issue additional shares to Cell Cure for the Cell Cure stock received under the share purchase agreement if the average closing price of BioTime common shares on the NYSE MKT during the specified ten trading day period is less than \$3.28, so that the total market value of the BioTime common shares issued to Cell Cure will remain \$3.5 million, but subject to reduction with respect to any BioTime common shares that Cell Cure may have sold prior to that date, and subject to a maximum 33% increase in the number of BioTime shares issued.

Ophir Shahaf, CEO of Hadasit Bio-Holdings, commented, "We are excited about the BioTime investment that will enable the rapid clinical development of Cell Cure's lead product. The company develops innovative products that are at the heart of the rapidly developing medical field and is one of the most promising directions in development: healing with embryonic stem cells. Through the controlled differentiation and proliferation processes developed by the company, it can cause

the cells to differentiate into a specific cell line providing enough healthy cells - cells that could physically replace the unhealthy cells in the human body in a variety of diseases. This area of regenerative ??medicine is often seen as the future of modern medicine and the outcome of recent groundbreaking medical research.

Mr. Shahaf continued, "Cell Cure's ownership structure ensures quick and efficient access to many markets. This structure will allow for clinical trials to commence in 2013 and make use of stem cells for the treatment of a wide variety of diseases. Cell Cure's lead product addresses the high, unmet medical needs of people suffering from age-related macular degeneration (dry-AMD). This additional investment by BioTime emphasizes the inherent scientific and business potential in Cell Cure. As one of six current portfolio companies, we expect that all of our companies will present scientific achievements, financing agreements for clinical development and the signing of agreements with strategic investors to continue to create value for the shareholders of Hadasit Bio-Holdings." A shelf registration statement relating to the BioTime common shares to be issued to Cell Cure has been filed with the Securities and Exchange Commission (SEC) and has been declared effective. A prospectus supplement relating to the offering will be filed with the SEC. A written prospectus, including the prospectus supplement, when filed, meeting the requirements of Section 10 of the Securities Act of 1933, as amended, may be obtained upon request from BioTime by contacting Peter Garcia, Chief Financial Officer, at 510-521-3390 ext.

367 pgarcia@biotimemail.com.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any BioTime common shares. No offer, solicitation or sale will be made in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Cell Cure Neurosciences Ltd.

Cell Cure Neurosciences Ltd. was established in 2005 as a subsidiary of ES Cell International Pte. Ltd. (ESI), now a subsidiary of BioTime, Inc. (NYSE MKT: BTX). Cell Cure is located in Jerusalem, Israel on the campus of Hadassah University Hospital. Cell Cure's mission is to become a leading supplier of human cell-based therapies for the treatment of retinal and neural degenerative diseases. Its technology platform is based on the manufacture of diverse cell products sourced from clinical-grade (GMP) human embryonic stem cells. Its current programs include developing cells for the treatment of macular degeneration, Parkinson's disease, and cells potentially useful in treating multiple sclerosis. Additional information about Cell Cure can be found on the web at www.cellcureneurosciences.com.

About Hadasit Bio-Holdings Ltd.

Hadasit Bio-Holdings, Ltd., established in 2006, is the publicly traded subsidiary of Hadasit Ltd. - the technology transfer company of the Hadassah University Hospital, Israel's foremost medical research center. The Company was established for the purpose of promoting and commercializing the intellectual property and R&D capabilities generated by Hadassah.

HADSY is the domestically traded ADR of Hadasit Bio-Holdings, a public investment vehicle of six portfolio biotech companies all based on inventions developed by Hadassah. Hadasit Bio-Holdings focuses on advancing companies that have already shown proof of concept and successful preclinical trials to completion of Phase I/II.

The portfolio companies develop drugs with blockbuster potential (targeting markets that are worth over a billion dollars) operating in the fields of cancer, inflammatory diseases and tissue regeneration using stem cells - areas in which the Hadassah Hospital has extensive knowledge and recognition as a global leader. The company is managed by Ophir Shahaf.

For more information please visit: www.hbl.co.il Forward-Looking Statements Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for Hadasit Bio-Holdings ("HBL") and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as "will", "believes", "plans", "anticipates", "expects", "estimates") should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the business of HBL and its subsidiaries. HBL disclaims any intent or obligation to update these forward-looking statements.

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