



NEWS RELEASE

Athersys Appoints Joseph Nolan to Its Board of Directors

1/5/2023

CLEVELAND--(BUSINESS WIRE)-- Athersys, Inc. (Nasdaq: ATHX), a regenerative medicine company developing MultiStem® (invimestrocel) for critical care indications, announced today the appointment of Joseph “Joe” Nolan to its Board of Directors, effective January 4, 2023. Mr. Nolan is an experienced biotechnology and pharmaceutical executive who currently serves as Chief Executive Officer of Jaguar Gene Therapy, LLC. With this appointment, Athersys has five Directors, four of whom are independent.

“Joe is a strong addition to our Board, bringing more than 30 years of experience managing high-value global pipelines, launching multiple successful drugs and optimizing large-scale commercial operations. His understanding of the equity capital markets and his innovative approach to market access supported the successful launches of several drugs including Zolgensma®, a gene therapy product developed by a company that was acquired by Novartis for \$8.7 billion,” stated Ismail Kola, Ph.D., Chairman of the Athersys Board of Directors.

“I’m delighted to welcome Joe to the Athersys Board. His experience in building high-performance teams, driving operational efficiencies and launching biopharmaceutical products in competitive markets complement Athersys’ strategy. We look forward to drawing upon his expertise as we advance our corporate strategy and the clinical development of MultiStem®,” stated Dan Camardo, Chief Executive Officer of Athersys.

Mr. Nolan has particular expertise in launching products that treat central nervous system disorders, most in orphan and specialty settings. Prior to Jaguar, he was General Manager of AveXis (now Novartis Gene Therapies), where he was a part of the team that launched Zolgensma for the treatment of spinal muscular atrophy, one of two recently approved gene therapies in the U.S. Earlier in his career, Mr. Nolan served as President at Dohmen Life Science Services, Chief Commercial Officer at Marathon Pharmaceuticals and Chief Commercial Officer at Lundbeck Inc. He has also held senior positions at Takeda Pharmaceuticals and Abbott Laboratories.

"I'm proud to join the Athersys Board and am enthusiastic about MultiStem's potential across a range of unmet medical needs. My passion is in empowering teams to enhance the quality of care for patients, and in MultiStem I see a global opportunity that I look forward to helping maximize," stated Mr. Nolan.

Mr. Nolan is a Director of Jaguar Gene Therapy and Axovia Therapeutics. He holds a B.S. in Finance from Tulane University and an MBA from the University of Notre Dame.

Athersys management will be in San Francisco during the 41st J.P. Morgan Healthcare Conference being held January 9-11, 2023, meeting with investors, analysts and prospective business partners. Please email tpatel@lhai.com to request a meeting.

About MultiStem®

MultiStem® (invimestrocel) cell therapy is a patented regenerative medicine product in clinical development that has shown the ability to promote tissue repair and healing in a variety of ways, such as through the production of therapeutic factors in response to signals of inflammation and tissue damage. MultiStem therapy's potential for multidimensional therapeutic impact distinguishes it from traditional biopharmaceutical therapies focused on a single mechanism of benefit. The therapy represents a unique "off-the-shelf" stem cell product that can be manufactured in a scalable manner, may be stored for years in frozen form, and is administered without tissue matching or the need for immune suppression. Based upon its efficacy profile, its novel mechanisms of action, and a favorable and consistent tolerability demonstrated in clinical studies, we believe that MultiStem therapy could provide a meaningful benefit to patients, including those suffering from serious diseases and conditions with unmet medical need.

About Athersys

Athersys is a biotechnology company engaged in the discovery and development of therapeutic product candidates designed to extend and enhance the quality of human life. The Company is developing its MultiStem® cell therapy product, a patented, adult-derived "off-the-shelf" stem cell product, initially for disease indications in the neurological, inflammatory and immune, and other critical care indications and has several ongoing clinical trials

evaluating this potential regenerative medicine product. Athersys has forged strategic partnerships and a broad network of collaborations to further advance MultiStem cell therapy toward commercialization. Investors and others should note that we may post information about the Company on our website at www.athersys.com and/or on our accounts on Twitter, Facebook, LinkedIn or other social media platforms. It is possible that the postings could include information deemed to be material information. Therefore, we encourage investors, the media and others interested in the Company to review the information we post on our website at www.athersys.com and on our social media accounts. Follow Athersys on Twitter at www.twitter.com/athersys. Information that we may post about the Company on our website and/or on our accounts on Twitter, Facebook, LinkedIn or other social media platforms may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. You should not place undue reliance on forward-looking statements contained on our website and/or on our accounts on Twitter, Facebook, LinkedIn or other social media platforms, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

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