



NEWS RELEASE

Athersys, Inc. Announces Closing of \$5.5 Million Confidentially Marketed Public Offering

11/10/2022

CLEVELAND--(BUSINESS WIRE)-- Athersys, Inc. (Nasdaq: ATHX) today announced the closing of its previously announced confidentially marketed public offering with healthcare-focused U.S. institutional investors for the purchase of 5,004,545 shares of the Company's common stock (or common stock equivalents in lieu thereof) and warrants to purchase up to 10,009,090 of common stock at a combined purchase price of \$1.10, resulting in gross proceeds of approximately \$5.5 million before deducting placement agent fees and other offering expenses. The warrants have an exercise price of \$1.10 per share, are exercisable immediately following the date of issuance and will expire five years from the date of issuance.

The Company intends to use the net proceeds from the offering for general corporate purposes.

A.G.P./Alliance Global Partners acted as sole placement agent for the offering.

This offering of the common stock, common stock equivalents and warrants is being made pursuant to an effective shelf registration statement on Form S-3 (File No. 333-235945) previously filed with the U.S. Securities and Exchange Commission (the "SEC"). A final prospectus supplement describing the terms of the proposed offering has been filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Electronic copies of the prospectus supplement may be obtained, when available, from A.G.P./Alliance Global Partners, 590 Madison

Avenue, 28th Floor, New York, NY 10022, or by telephone at (212) 624-2060, or by email at **prospectus@alliancecg.com**.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 two ongoing clinical trials evaluating this potential regenerative medicine product. 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.

Athersys

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Source: Athersys, Inc.

