



NEWS RELEASE

Athersys Names Maia Hansen Senior Vice President, Operations and Supply Chain

3/19/2020

Athersys Announces Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

CLEVELAND--(BUSINESS WIRE)-- Athersys, Inc. ("Athersys" or the "Company") (NASDAQ: ATHX) announced today the addition of Ms. Maia Hansen, an experienced leader in operations and supply chain management, to the Athersys leadership team. Ms. Hansen has been appointed Senior Vice President, Operations and Supply Chain to help establish and manage a sustainable supply chain built to enable reliable, cost-effective and best in class commercial manufacturing and product distribution capabilities to support commercial success. Ms. Hansen will have overall responsibility for supply chain strategy, related operations and capability building. She will work closely with Mr. Greg Liposky, Senior Vice President and Head of Manufacturing, and the rest of the executive team to establish a premier product supply organization and capabilities oriented to sustainable, large scale commercialization.

Ms. Hansen has extensive operations and supply chain experience in the pharmaceutical, medical device and consumer health sectors. Prior to joining Athersys, Ms. Hansen was a Senior Partner at McKinsey & Company, a global management consulting firm. She worked with clients around the world to develop and optimize end-to-end operations and global supply chains. Her work included the development of operations and supply chain strategy, capability building, manufacturing optimization, go-to-market effectiveness, and digital and analytics. In addition,

she has worked with clients to connect operations with corporate strategy and product development. These projects included the development and execution of a manufacturing production system across a large, global network for a leading pharmaceutical company. Her work also enabled a health care company to improve collaboration between its product development team and outside suppliers to improve consumer experience and increase both productivity and margins. She was a leader within McKinsey's Operations practice and led the operations transformation and capability building service line to ensure impact across large-scale operations. In addition, Ms. Hansen served as the Managing Partner of McKinsey's Cleveland office.

"We are very excited to have Maia join the leadership team at Athersys. As we've described previously, we are committed to building a world-class organization that is well-positioned to deliver on the promise of our innovative regenerative medicine technology, and to helping advance the boundaries of medicine in areas where there is a substantial unmet medical need. Maia brings tremendous experience and capabilities, and she will play an important role as we move forward," commented Dr. Gil Van Bokkelen, Chairman and CEO at Athersys.

"I am excited to join Athersys and look forward to working with the team to establish world-class capabilities, strategy and execution to ensure and optimize the supply of our cell therapy products to patients in need. We have the opportunity to bring a whole new class of therapy to help people with serious medical conditions, and I look forward to helping enable this mission," concluded Ms. Hansen.

Athersys also announced today that, the Company made an inducement grant to Ms. Hansen, the newly appointed Senior Vice President, Operations and Supply Chain. The Company's Board of Directors approved, pursuant to Rule 5635(c)(4) of the Nasdaq Stock Market Listing Rules, the grant of an inducement equity award in the form of a nonqualified stock option to purchase 400,000 shares of the Company's common stock. The option was granted outside of Athersys' 2019 Equity and Incentive Compensation Plan as an inducement material to Ms. Hansen's acceptance of employment with the Company.

The stock option has an exercise price equal to the closing price of Athersys' common stock on the grant date of March 16, 2020, Ms. Hansen's first day of employment. The option has up to a ten-year term and vests over four years, with 25% of the award vesting on March 16, 2021, and the remainder vesting in equal quarterly installments over the remaining three years, subject to Ms. Hansen's continued service with Athersys through the applicable vesting dates (except under certain conditions regarding her death or disability or a change in control of Athersys).

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, cardiovascular 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 the MultiStem cell therapy toward commercialization. More information is available at www.athersys.com. Follow Athersys on Twitter at www.twitter.com/athersys.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200319005152/en/>

Ivor Macleod
Chief Financial Officer
Tel: (216) 431-9900
ir@athersys.com

Karen Hunady
Director of Corporate Communications & Investor Relations
Tel: (216) 431-9900
khunady@athersys.com

David Schull
Russo Partners, LLC
Tel: (212) 845-4271 or (858) 717-2310
David.schull@russopartnersllc.com

Source: Athersys, Inc.