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Athersys Files Shelf Registration to Replace Expiring S-3 Registration Statement

CLEVELAND, Jan. 11, 2013 (GLOBE NEWSWIRE) -- Athersys, Inc. (Nasdaq:ATHX) announced today that it has filed a shelf registration statement with the Securities and Exchange Commission ("SEC"). The new shelf registration statement will replace a similar registration filed in 2010 that will expire later this month. Athersys currently does not have any immediate plans to offer or sell the securities under this registration statement. As with the previous shelf registration that is due to expire, the replacement registration statement is intended to provide Athersys with financial flexibility to raise capital from the offering of up to 20,000,000 shares of common stock and/or warrants to purchase common stock, which could occur in multiple transactions conducted over an extended period of time. When declared effective, a shelf registration statement gives a company advance regulatory approval to sell securities in one or more separate offerings in amounts and at prices and terms to be determined at the time of the sale.

If the securities are issued, Athersys may use the proceeds for general corporate purposes, including, but not limited to, research and development costs, payment obligations and capital expenditures.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute a solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. Any offer of these securities will be made solely by means of the prospectus included in the registration statement and any prospectus supplement that may be issued with respect to such offering.

A copy of the prospectus included in the registration statement may be obtained on the SEC's website at www.sec.gov. In addition, when available, copies of the prospectus, and any prospectus supplement relating to a particular offering, may be obtained by contacting Athersys, Inc., attention: Laura Campbell, 3201 Carnegie Avenue, Cleveland, Ohio 44115-2634, lcampbell@athersys.com.

About Athersys

Athersys is a clinical stage 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 platform for disease indications in the cardiovascular, neurological, inflammatory and immune disease areas. The Company currently has several clinical stage programs involving MultiStem, including for treating inflammatory bowel disease, ischemic stroke, damage caused by myocardial infarction, and for the prevention of graft versus host disease. Athersys has also developed a diverse portfolio that includes other technologies and product development opportunities, and has forged strategic partnerships and collaborations with leading pharmaceutical and biotechnology companies, as well as world-renowned research institutions in the United States and Europe to further develop its platform and products. More information is available at www.athersys.com.

The Athersys, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=4548>

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