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## Publication Provides Further Confirmation of the Potential for Athersys' MultiStem® Cell Therapy to Provide Benefit in Acute Neurological Injury

### Study Demonstrates Stem Cell Therapy Provides Significant Benefit in Hypoxic-Ischemic Injury Model in Large Animal Model

CLEVELAND, Jan. 13, 2016 (GLOBE NEWSWIRE) -- Athersys, Inc. (NASDAQ:ATHX) announced today the recent publication of an article in the peer-reviewed *Journal of Neuroinflammation* that provides further evidence that multipotent adult progenitor cells (MAPC®), or, as used in clinical development, MultiStem® cell therapy, has the potential to provide benefit following hypoxic ischemia, an injury caused by oxygen deprivation to the brain before or during birth and a leading cause of cerebral palsy. The article also describes the biological mechanisms through which this cell therapy delivers benefit. These findings are consistent with previous findings in related areas, such as ischemic stroke, and add to the scientific foundation supporting MultiStem cell therapy for the treatment of acute neurological injuries.

The article (*J Neuroinflammation 2015 12(1):241*) entitled "*Multipotent adult progenitor cells for hypoxic-ischemic injury in the preterm brain*" was authored by Dr. Reint Jellema, scientists from Maastricht University, Scientists from Maastricht University Medical Center and Máxima Medical Center Veldhoven in the Netherlands, and Athersys scientists, and describes the results of experiments evaluating the potential for MAPC to provide benefit to pre-term sheep that have undergone hypoxic ischemia. Intravenous administration of MAPC cell therapy reduced both the number and duration of seizures when compared to placebo treated animals. Seizures commonly follow hypoxic injury in neonates and are associated with adverse neurodevelopmental outcomes. As expected, MAPC treatment also had a significant anti-inflammatory effect by reducing activation and proliferation of immune cells in the brain, as well as modulating the peripheral inflammatory response, as demonstrated by prevention of splenic atrophy and the reduction of key inflammatory biomarkers.

"This study in a large animal model of pre-term hypoxic-ischemic injury further demonstrates the potential for MultiStem therapy to provide benefit to patients suffering from an acute neurological injury," said Dr. Robert Mays, Vice President and Head of Neuroscience Research at Athersys. "These results are consistent with those from previous studies testing our cells in rodent models of hypoxic ischemia and ischemic stroke, and confirm our previous findings supporting the biological mechanisms through which MAPC treatment provides benefit following acute neurological injury. The results strengthen the biologic rationale for our ongoing clinical and preclinical research in ischemic stroke and hypoxic-ischemic injury, as well as traumatic brain and spinal cord injury."

#### About MultiStem

MultiStem cell therapy is a patented regenerative medicine product that has shown the ability to promote tissue repair and healing in a variety of ways, such as through the production of therapeutic factors produced 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 product 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 safety profile demonstrated in both preclinical and clinical settings, MultiStem therapy could provide a meaningful benefit to patients, including those suffering from serious diseases and conditions with unmet medical need. Athersys has forged strategic partnerships and a broad network of collaborations to develop MultiStem cell therapy for a variety of indications, with an initial focus in the neurological, cardiovascular and inflammatory and immune disorder areas.

#### About Athersys, Inc.

Athersys is an international 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, cardiovascular and inflammatory and immune disease areas, and has several ongoing clinical trials evaluating this potential regenerative medicine product. Athersys has forged strategic partnerships and collaborations with leading pharmaceutical and biotechnology companies, as well as world-renowned research institutions to further develop its platform and products. More information is available at [www.athersys.com](http://www.athersys.com).

#### Athersys Forward Looking Statements

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These forward-looking statements relate to, among other things, the expected timetable for development of our product candidates, our growth strategy, and our future financial performance, including our operations, economic performance, financial condition, prospects, and other future events. We have attempted to identify forward-looking statements by using such words as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "should," "suggest," "will," or other similar expressions. These forward-looking statements are only predictions and are largely based on our current expectations. A number of known and unknown risks, uncertainties, and other factors could affect the accuracy of these statements. Some of the more significant known risks that we face that could cause actual results to differ materially from those implied by forward-looking statements are the risks and uncertainties inherent in the process of discovering, developing and commercializing products that are safe and effective for use as human therapeutics, such as the uncertainty regarding market acceptance of our product candidates and our ability to generate revenues, including MultiStem for the treatment of ischemic stroke, acute myocardial infarction, spinal cord injury and acute respiratory distress syndrome and other disease indications, including graft-versus-host disease. These risks may cause our actual results, levels of activity, performance, or achievements to differ materially from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Other important factors to consider in evaluating our forward-looking statements include: the success of our collaboration with Healios, our possible inability to realize commercially valuable discoveries in our collaborations with pharmaceutical and other biotechnology companies; the success of our collaborations, including our ability to reach milestones and receive milestone payments, and whether any products are successfully developed and sold so that we earn royalty payments; our collaborators' ability to continue to fulfill their obligations under the terms of our collaboration agreements; the success of our efforts to enter into new strategic partnerships or collaborations and advance our programs; our ability to raise additional capital; results from our MultiStem clinical trials; the possibility of delays in, adverse results of, and excessive costs of the development process; our ability to successfully initiate and complete clinical trials; changes in external market factors; changes in our industry's overall performance; changes in our business strategy; our ability to protect our intellectual property portfolio; our possible inability to execute our strategy due to changes in our industry or the*

