



Athersys Makes Important Leadership Hire to Carry Out Its Manufacturing Strategy

August 3, 2018

Company Appoints Greg Liposky, MBA as Senior Vice President of Commercial Manufacturing

CLEVELAND, Aug. 03, 2018 (GLOBE NEWSWIRE) -- Athersys, Inc. (NASDAQ: ATHX) announced the addition of an experienced manufacturing executive to oversee manufacturing operations and help plan for and lead the Company's transition into commercial manufacturing of MultiStem[®], the Company's patented and proprietary "off-the-shelf" investigational stem cell therapy. Mr. Gregory Liposky, MBA will serve as the Company's Senior Vice President of Commercial Manufacturing. Mr. Liposky joins at an important time in the Company's development, as the Company continues to execute its strategy to advance late-stage clinical products and develop the plan for potential commercialization and substantial value creation.

Athersys is committed to having a deep and lasting impact on patient health through the development of innovative medicines that address significant areas of unmet medical need. The Company has been actively working with regulatory agencies, performing internal process development work, establishing working relationships with international Contract Manufacturing Organizations (CMOs) and developing other capabilities and capacity with additional hires at key positions within the Company. In further support of this plan, the Company is pleased to have Mr. Liposky join as a seasoned and experienced leader to oversee core manufacturing planning and operations, and to help establish the commercial capabilities needed to ensure long term success. Mr. Liposky will work extensively with the Company's process development, supply chain, logistics, quality and regulatory functions to position the Company to meet its continued requirements for growth.

Mr. Liposky comes to Athersys with more than 35 years of experience in leading biopharmaceutical manufacturing operations and process development efforts for domestic and international biopharmaceutical companies. He has held key leadership positions at Mallinckrodt Pharmaceuticals, MedImmune LLC, Questcor Pharmaceuticals, Verax Corporation, Creative Biomolecules Inc., and GTC Biotherapeutics Inc. Mr. Liposky has a proven record of designing, constructing, starting-up, validating and overseeing the management of biopharmaceutical manufacturing facilities, leading technical transfer of processes to new manufacturing sites, establishing long range strategical growth and operating plans for manufacturing, and managing third party CMOs.

"Athersys is committed to continuing to establish manufacturing capabilities that will support our goal of successful development and commercialization of best in class cell therapy treatments, as evidenced by the partnership we have with Nikon Cell Innovation in Japan, our longstanding relationship with Lonza, and our affiliation with other CMOs that we are actively working with," said Dr. John Harrington, Executive Vice President and Chief Scientific Officer at Athersys. "We are excited to have Greg join our team and look forward to advancing and expanding our manufacturing capabilities with his experience and guidance," concluded Dr. John Harrington.

"It's a pleasure to have the opportunity to join the Athersys team and to help lead and shape the vision regarding manufacturing operations and other core capabilities that are critical to positioning the company for commercial success," commented Mr. Greg Liposky, MBA, Senior Vice President of Commercial Manufacturing at Athersys. "Athersys is already recognized as an established leader in the rapidly growing regenerative medicine and cell therapy sector, and has created an exciting portfolio of programs that have the potential to advance or even transform medical care in some very important areas."

"The transition toward establishment of manufacturing capabilities that will support the achievement of our long term commercial goals is a very exciting and strategically important initiative. It's a key capability that can help establish Athersys as a leading biopharmaceutical company and I'm truly excited to be part of that," concluded Mr. Liposky.

With the recent launch of the Company's MASTERS-2 trial, a pivotal Phase 3 clinical study of MultiStem cell therapy to treat patients that have suffered a moderate to severe ischemic stroke in the U.S. and Europe, and the on-going TREASURE trial in Japan being run by HEALIOS K.K. (Healios), the Company's CMOs will continue to provide the supply of MultiStem for ongoing and planned clinical trials. The addition of Mr. Liposky as an experienced leader to focus on these efforts will allow the Company to continue to manage its supply needs as well as advance and refine the plan for potential commercialization.

About MultiStem[®]

MultiStem[®] 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 produced in response to signals of inflammation and tissue damage. MultiStem's potential for multidimensional therapeutic impact distinguishes it from traditional biopharmaceutical therapies that are typically 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 safety profile demonstrated in clinical studies, 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 an international biotechnology company engaged in the development of therapeutic products 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 a broad network of collaborations to further advance MultiStem cell therapy toward commercialization. More information is available at www.athersys.com. Follow Athersys on Twitter at www.twitter.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 regulatory approval and 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: our ability to work with Healios to reach an agreement on an option for China; the success of our collaboration with Healios and others, 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 possible inability to realize commercially valuable discoveries in our collaborations with pharmaceutical and other biotechnology companies; 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, including the MASTERS-2 Phase 3 clinical trial and the TREASURE trial in Japan; the possibility of delays in, adverse results of, and excessive costs of the development process; our ability to successfully initiate and complete clinical trials within the expected time frame or at all; 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 economy generally; changes in productivity and reliability of suppliers; and the success of our competitors and the emergence of new competitors. You should not place undue reliance on forward-looking statements contained in this press release, 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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