

June 16, 2016

Cell Innovation Partners Limited

Investment in Elastagen Pty Ltd, a Venture Company Spin-out from the University of Sydney, Developing Medical Devices for the Treatment of Skin Conditions and Tissue Repair

Cell Innovation Partners Limited (hereinafter, "CIP") has invested A\$1 million in Elastagen Pty Ltd (hereinafter, "ELA") (Headquarters: Sydney, Australia. CEO: Robert Daniels) through Cell Innovation Partners, L.P. ELA develops medical devices utilizing tropoelastin, a protein which aids tissue regeneration. This investment is part of a A\$14 million financing round which will be used to progress the development of ELA's pipeline of products.

New investors in this round include AMOREPACIFIC Ventures (location: Seoul, Korea), the corporate venture fund of Amore Pacific, the largest cosmetic company in Korea, Korea Investment Partners (location: Seoul, Korea), and the Wellcome Trust (location: London, the U.K.), a global charitable foundation that supports medical research.

Tropoelastin is the monomer building block of elastin, one of the three main components of the dermis layer of skin (being collagen, elastin, and glycosaminoglycans such as hyaluronic acid) and imparts the physical property of elasticity. Tropoelastin also plays a role in the tissue repair process following injury or disease. Professor Tony Weiss of the University of Sydney has been at the forefront of tropoelastin research and has utilized recombinant technology to successfully manufacture tropoelastin in a scalable process to GMP standards.

ELA is engaging in the clinical and preclinical development of medical devices for the treatment of atrophic scars (such as "stretch marks"), dermal regeneration templates for burns and wound care, and an aesthetic product to rejuvenate aging skin.

Having already confirmed the safety of ELA's tropoelastin through past clinical trials, ELA has a clinical trial for the treatment of stretch marks ongoing with additional studies anticipated. Stretch marks are a form of dermal scarring that result from the drastic stretching of the skin, be that due to pregnancy, weight gain, or during puberty. Stretch marks are a common skin condition occurring in 90% of women who have borne children and with no effective treatments available.

Going forward CIP will support ELA to explore business partners in Japan, and will continue to contribute to the development of regenerative medicine through providing funds to regenerative medicine and stem cell venture companies.

Overview of Elastagen Pty Ltd:

Establishment: 2003
Business: Development of medical devices for the application to skin diseases, tissue repair and skin rejuvenation utilizing synthesized tropoelastin.
Headquarters: Sydney, Australia
CEO: Robert Daniels
URL: <http://www.elastagen.com/>

Overview of ELA's clinical trial to evaluate efficacy in the treatment of striae distensae:

URL: <https://clinicaltrials.gov/ct2/show/NCT02510768?term=elastagen&rank=1>

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