

August 25, 2017

Cell Innovation Partners Limited

Investment in Steminent Biotherapeutics Inc., a Pioneer of Regenerative Medicine in Taiwan, Developing a Cell-Based Therapy for the Treatment of Spinocerebellar Ataxia

Cell Innovation Partners Limited (hereinafter, "CIP") has invested NTD 62 million (JPY 230 million) in Steminent Biotherapeutics Inc. (hereinafter, "the Company") (Headquarters: Taipei, Taiwan, General Manager: Ryan Chang) through Cell Innovation Partners, L.P.. The Company develops cell therapy products for the treatment of multiple diseases including Spinocerebellar Ataxia (hereinafter, "SCA").

The Company has already entered into a partnership agreement with REPROCELL Inc. (hereinafter, "REPROCELL") in November 2016 to develop and commercialize the Company's product in Japan.

The Company is the developer of Stemchymal[®], allogeneic adipose tissue derived stem cells from healthy donors, which is the most advanced cell therapy product candidate for the treatment of SCA. With the safety of the treatment already being confirmed and potential efficacy observed, Stemchymal[®] is currently in a Phase 2 clinical study for SCA in Taiwan to further validate its efficacy.

The Company is developing Stemchymal[®] not only in Taiwan but also in the United States and Japan. In the United States, the Company is currently working to initiate a Phase 2 clinical trial for SCA in 2018. In Japan, REPROCELL is planning to initiate a Phase 1/2a clinical trial for SCA in 2018.

SCA is a rare, neurodegenerative disease with an estimated 30,000 patients in Japan. SCA causes progressive functional loss of walking, swallowing and breathing through a decline of neuronal cells that regulate physical motor function. With more than 36 different disease subtypes, the most common subtype appears to develop due to genetic defect within coding region of a specific gene which results in erroneous elongated polyglutamine tracts in a critical protein. This altered protein progressively accumulates leading to cell death and decreasing number of neuronal cells in the cerebellum. The patients in many cases will have disease onset in their 30's-40's, and experience progression over 10-20 years, finally resulting in their death. As there is no effective treatment to date, SCA is designated as an intractable disease in Japan. Stemchymal[®] was previously featured as a cover story in Cell Transplantation, reporting that the limited Phase 1/2a study in Taiwan showed a trend of improvement in a number of patients.

Additionally, due to Stemchymal[®]'s potential ability to treat multiple diseases, the Company is also developing the product for the possible treatment of Acute Liver Failures, Osteoarthritis Knee, and Diabetes.

CIP will contribute to support the strategic growth of the Company through REPROCELL's clinical development of Stemchymal[®] in Japan, and will continue to contribute to the development of regenerative medicine through the provision of funds to regenerative medicine and stem cell venture companies.

Overview of Steminent Biotherapeutics Inc.:

Establishment: 2007
Business: Development of allogeneic cell therapy products for the treatment of multiple diseases including SCA.
Headquarters: Taipei, Taiwan
CEO: Ryan Chang
URL: <http://www.steminent.com>

Overview of Phase 2 clinical study to evaluate efficacy in SCA:

URL: <https://clinicaltrials.gov/ct2/show/NCT02540655>

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