



Leading the Regenerative Medicine Revolution

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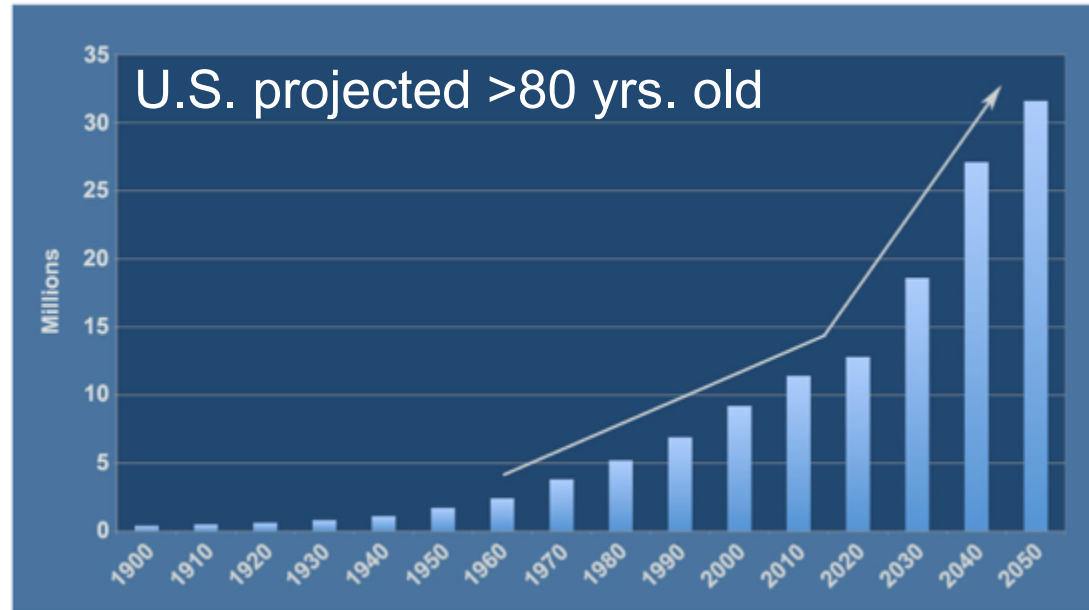
NYSE MKT: BTX

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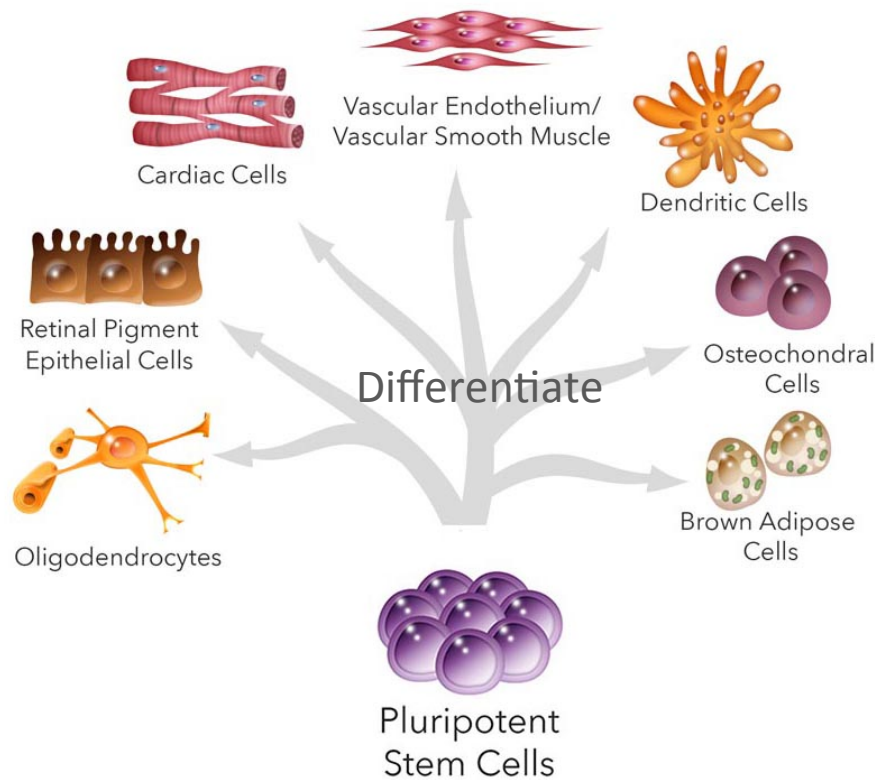
Interventional Gerontology

Aging: The demographic trend of our time



- Approximately 80% of health care costs are associated with degenerative disease.
- Many degenerative diseases associated with loss or dysfunction of cells associated with aging, therefore, often only the symptoms are currently drugable.

Advantages of Pluripotent Stem Cells



Pluripotent Stem Cells (PSCs) allow the manufacture of all human cell types on an industrial-scale

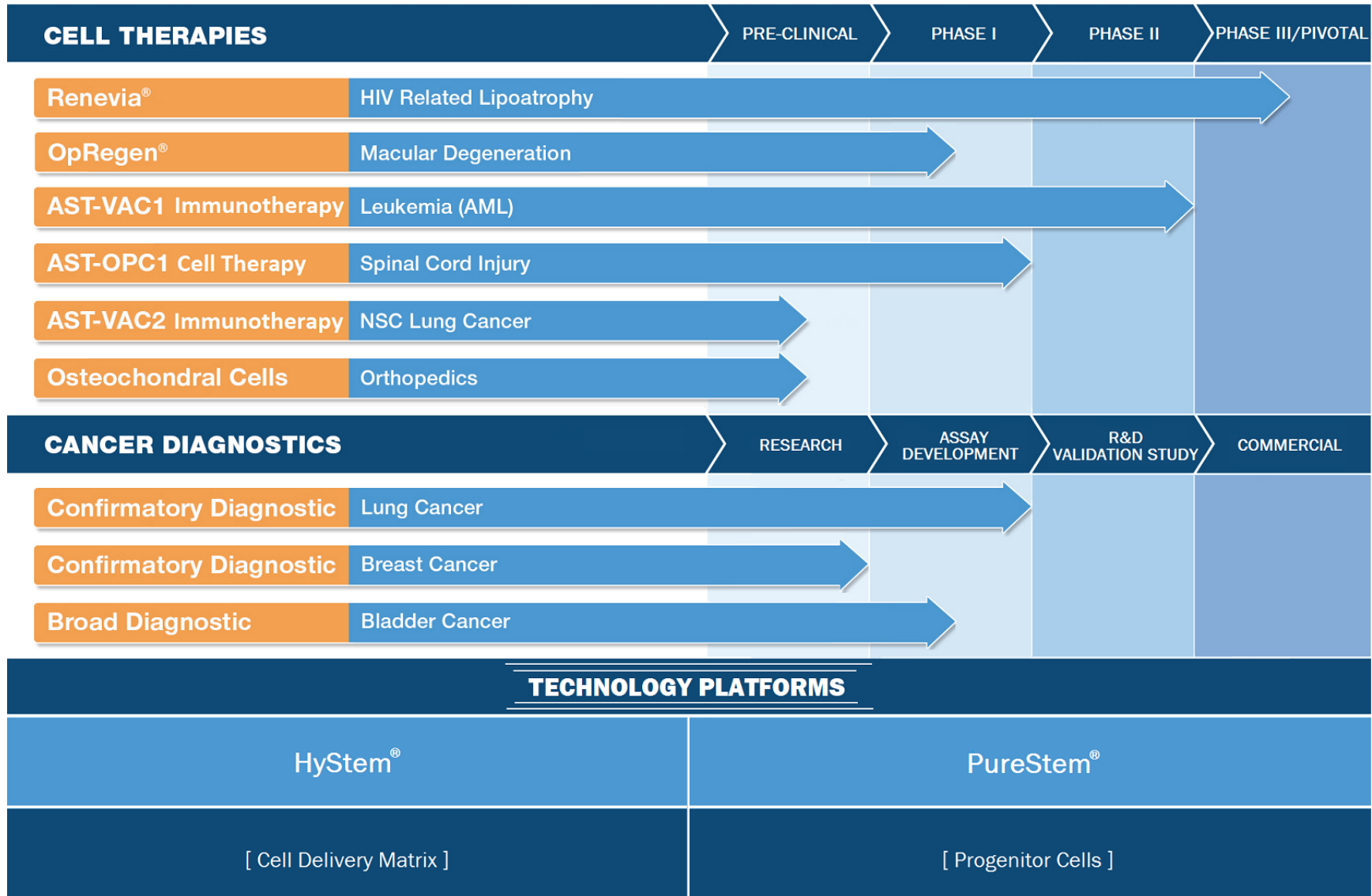
Unlike adult stem cells, our focus is on clinical grade master cell banks of PSCs that propagate indefinitely as a source of product

Uniformity of product and genotype

Significant patent portfolio:
>700 patents/apps worldwide

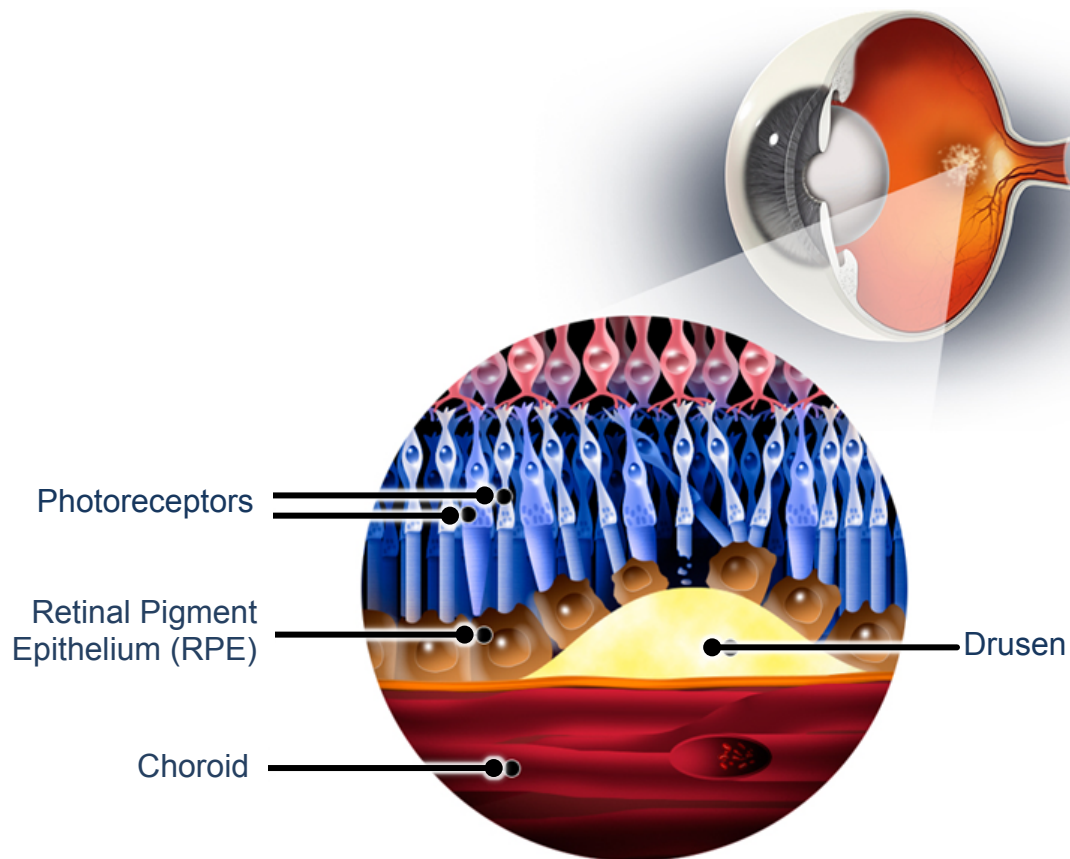
Government (NIH) approved lines, no new source required

Advancing in the Clinic:



OpRegen[®]: Known Mechanism of Action

Dry Age-Related Macular Degeneration (DRY-AMD)



Loss of RPE cells in the eye can cause both dry or wet AMD

The leading cause of blindness in people over age 60

Off-the-shelf injection as a one-time therapy

OpRegen[®] cells integrate into subretinal space to replace missing RPE cells

FDA Fast-Track designation

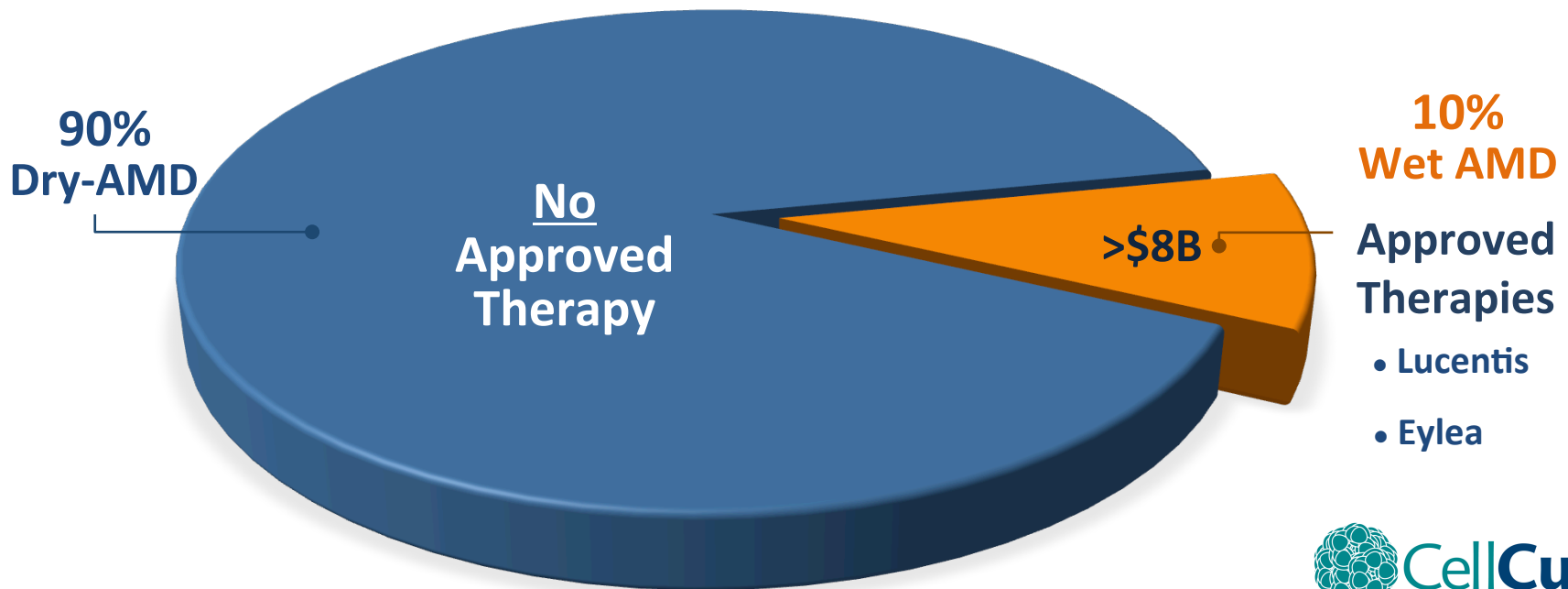


OpRegen[®] Targeting Larger AMD Opportunity

1.6M New Dry AMD Cases in the U.S. Annually

AMD afflicts 30+ million people worldwide

Currently, no approved therapies available for this condition.



OpRegen[®] Phase I/IIa: First Cohort Dosed

TRIAL DESIGN

Part 1

Cohort 1 • 3 Patients
BCVA 20/200 or less

50,000 cells

Cohort 2 • 3 Patients
BCVA 20/200 or less

200,000 cells

Cohort 3 • 3 Patients
BCVA 20/200 or less

500,000 cells

Part 2

Cohort 4 • 6 Patients
BCVA 20/100 or less

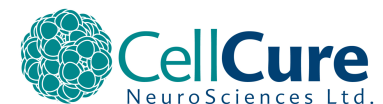
500,000 cells

Phase I/IIa Study: Dose escalation safety and efficacy study of OpRegen[®] transplanted subretinally in patients with advanced dry-form of AMD (Geographic Atrophy – GA)

US Approved IND: Open label, non-randomized, sequential, single center trial for phase I

Dose and Administration: Single escalating doses of cells in saline injected into subretinal space

Study Site: Hadassah University Medical Center, Jerusalem, Israel, and potentially other sites



Unlocking Asset Value for BTX Shareholders

BioTime owns ~49% (~\$72M) of Asterias (NYSE MKT: AST)

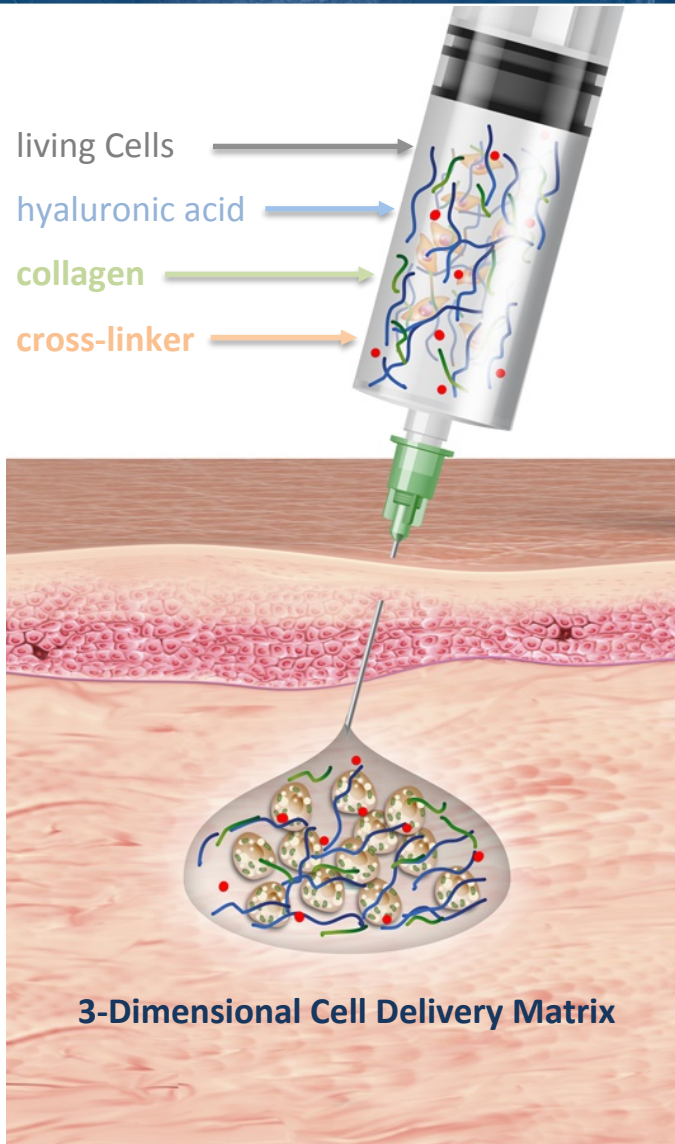


With proprietary, industry-leading platforms based on its pluripotent stem cell and dendritic cell immunotherapy technologies, Asterias is focused on therapies to treat conditions in several medical areas where there is high unmet medical need and inadequate available therapies.



CELL DELIVERY MATRIX

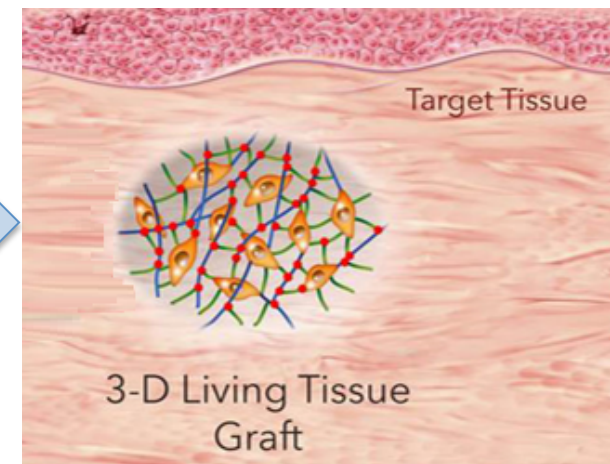
Renevia[®]: Significant Need for Cell Delivery Matrix



Key Advantages

- Localizes transplanted cells at the intended site
- Support structure needed for successful cell engraftment & survival

Polymerization
Over Time



Renevia®: A “Gateway” Pivotal Trial

TRIAL DESIGN

Multicenter, randomized, more controlled trial

Treated vs. delayed treatment control
25 completers in each group with treatment effect measured at 1, 3, and 6 months

Primary Endpoint

Increase in skin thickness as measured by Ultrasound at 6 months

Secondary Endpoint

- Mid-face volume deficit score
- Global aesthetic improvement scale

Trial to support CE Mark

Initial target:

HIV-associated Lipoatrophy (facial Fat loss) in combination with autologous fat precursor cells



HIV-Related Lipoatrophy

Renovia[®]: Beyond HIV-Related Facial Lipoatrophy

- ★ Designed to safely regenerate 3-D adipose tissue
- ★ 1M augmentation or reconstruction surgical procedures performed by US plastic surgeons in 2014⁽¹⁾
- ★ ~4.3M facial aesthetics procedures performed in plastic surgery offices in 2014⁽²⁾
- ★ *Renovia*[®] - Potential for better, long-lasting and “more natural” outcome than fillers by enabling the growth of new facial tissue
- ★ *Renovia*[®] is not a dermal filler
- ★ *Renovia*[®] could enable true Regenerative Aesthetics



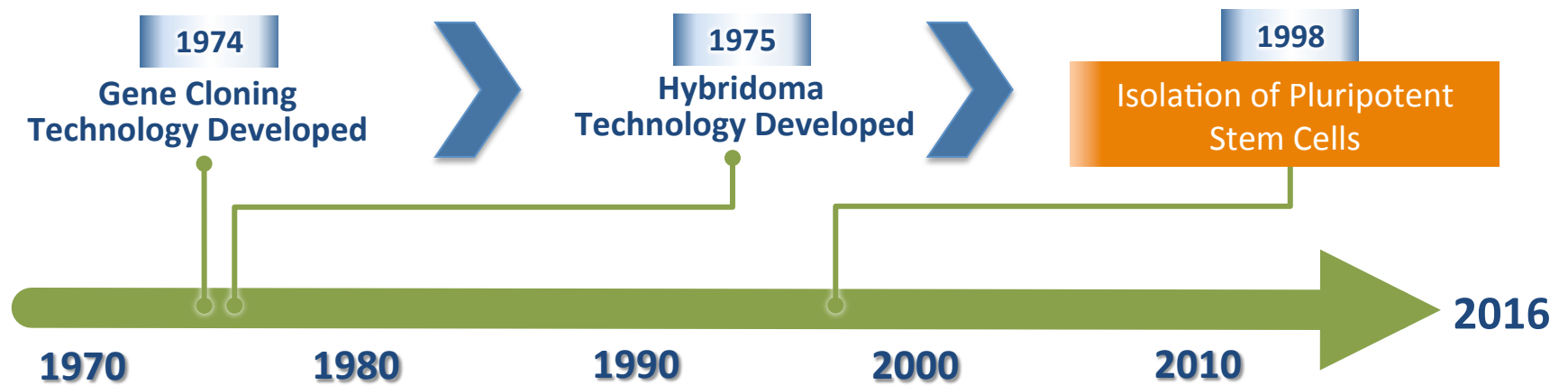
Illustration Only: Age-Related Lipoatrophy

BioTime, Inc.

Clinical-stage company focused on developing and commercializing novel therapies from pluripotent stem cell assets.

NYSE MKT & TASE	BTX
Market Cap as of 5/16/16	\$245M
Shares Outstanding	95M
Cash (Consolidated) as of 3/31/16	\$27M
Investments as of 5/16/16	\$72M in Asterias (NYSE MKT: AST) \$57M in OncoCyte (NYSE MKT: OCX)

Regenerative Medicine



Summary

- ✦ REGENERATIVE MEDICINE IS A REVOLUTIONARY NEW STRATEGY
- ✦ FOUR THERAPEUTIC CANDIDATES IN THE CLINIC
- ✦ COMPLETING *RENEVIA*[®] PIVOTAL TRIAL THIS YEAR
- ✦ TECHNOLOGY LEADER

Combining Expertise + Leveraging Science to Generate Shareholder Value



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