NeoStem's Subsidiary, Progenitor Cell Therapy, and ImmunoCellular Therapeutics Enter Into a Manufacturing Agreement

ImmunoCellular Therapeutics to Add PCT as a Second Manufacturing Site to Produce ICT-107 for Phase II Trial

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ALLENDALE, N.J., LOS ANGELES and WOODLAND HILLS, Calif., Oct. 3, 2011 /PRNewswire/ -- Progenitor Cell Therapy, LLC ("PCT"), an internationally recognized cell therapy services and development company and a wholly-owned subsidiary of NeoStem, Inc. (NYSE Amex: NBS), and ImmunoCellular Therapeutics, Ltd. (OTCBB:IMUC.ob - News) ("IMUC"), a clinical-stage biotechnology company that is focused on developing new immune-based products to treat and diagnose cancer, announced today that IMUC has retained the services of PCT to serve as the second manufacturing site to produce ICT-107, a dendritic cell-based vaccine targeting multiple tumor associated antigens for glioblastoma, for its Phase II clinical trial.

As part of this agreement, PCT will transfer and qualify the cGMP manufacturing process for ICT-107 at PCT's West Coast facility in Mountain View, California for use in IMUC's U.S. based Phase II clinical trial, as well as subsequent manufacturing to support future trials and development efforts.

"We are very excited to enter into this agreement with ImmunoCellular Therapeutics, whose promising products and technologies are designed to harness the power of the immune system to improve the treatment and diagnosis of cancer," said Robert A. Preti, PhD, President and Chief Scientific Officer of PCT. "PCT will offer ImmunoCellular Therapeutics the same expertise and dedicated service it has offered past clients like Dendreon, for whom we were the primary manufacturer for Provenge for more than seven years during its clinical trials."

"This agreement with PCT represents a major risk mitigation step in conducting our Phase II study of ICT-107 by having two manufacturing sites," said Manish Singh, PhD, President and Chief Executive Officer of IMUC. "PCT has significant experience in developing and manufacturing patient-specific products and capabilities for supporting this manufacturing into Phase III and commercialization. PCT's competencies in autologous cell therapies, cell manufacturing, cell processing and delivery make it ideally suited as a manufacturer for ImmunoCellular Therapeutics as we look forward to completing this Phase II trial and seek to secure a strategic partner in connection with a future potential Phase III trial for ICT-107 and its commercialization."

"PCT's unique expertise in manufacturing, regulatory, logistical transport and commercialization for therapeutics development, with its East and West Coast facilities, result in clients feeling

great comfort entrusting their therapeutics to PCT. We foresee meaningful client base growth as therapeutic development companies come to understand the critical importance of the involvement of a skilled manufacturing partner and the cost-effectiveness of that partner possessing the ability to rapidly scale while providing excellent service," said Dr. Robin L. Smith, Chairman and CEO of NeoStem.

About ImmunoCellular Therapeutics, Ltd.

IMUC is a Los Angeles-based clinical-stage company that is developing immune-based therapies for the treatment of brain and other cancers. The Company recently commenced a Phase II trial of its lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor associated antigens for glioblastoma. To learn more about IMUC, please visit www.imuc.com.

About NeoStem, Inc.

NeoStem is a leader in the development and manufacturing of cell therapies. The Company's strategic combination of revenues with manufacturing through its subsidiary, Progenitor Cell Therapy, and global reach has positioned the company for breakthroughs in the cell therapy space. The acquisition of Amorcyte, Inc. (which is expected to close in the fourth quarter subject to shareholder approval) will position NeoStem to achieve its mission of capturing the paradigm shift to cell therapy. NeoStem is also pursuing a T-cell therapeutic with potential in a range of auto-immune conditions and development of its VSEL™ Technology platform. For more information on NeoStem, please visit www.neostem.com.

Forward-Looking Statements for ImmunoCellular Therapeutics

This press release contains certain forward-looking statements that are subject to a number of risks and uncertainties, the risk that IMUC will not be able to secure a licensee for development and commercialization of ICT-107 on favorable terms or at all; the need for substantial additional capital to fund development of ICT-107 through to commercialization; the risk that the safety and efficacy results obtained in the Phase I trial for the dendritic cell-based vaccine will not be confirmed in subsequent trials; the risk that the correlation between immunological response and progression-free and overall survival in the Phase I trial for ICT-107 will not be reflected in statistically significant larger patient populations; the need to satisfy performance milestones to maintain the vaccine technology licenses with Cedars-Sinai; the risks associated with adhering to projected preclinical or clinical timelines and the uncertainties of outcomes of development work for product candidates; and the risk of obtaining patent coverage for the dendritic cell-based vaccine or that any patents covering this vaccine will provide commercially significant protection for this product candidate. Additional risks and uncertainties are described in IMUC's most recently filed SEC documents, such as its most recent annual report on Form 10-K, all quarterly reports on Form 10-Q and any current reports on Form 8-K. IMUC undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-Looking Statements for NeoStem, Inc.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. Forward looking statements include statements herein with respect to the successful execution of the Company's business strategy. The Company's actual results could differ materially from those anticipated in these forward- looking statements as a result of various factors. Factors that could cause future results to materially differ from the recent results or those projected in forward-looking statements include the "Risk Factors" described in the Company's Registration Statement on Form S-4 and periodic filings made with the Securities and Exchange Commission. The Company's further development is highly dependent on future medical and research developments and market acceptance, which is outside its control.

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