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ImmunoCellular Brings Second Manufacturing Site On-line

Technology transfer to second manufacturing site completed

LOS ANGELES, CA – ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular" or the "Company") (OTCBB: IMUC) News), a clinical-stage biotechnology company that is focused on developing new immune-based products to treat and diagnose cancer, announced today that the transfer of technology from the University of Pennsylvania to a second manufacturing site is complete. Last October, IMUC entered into an arrangement with Progenitor Cell Therapy, LLC,(PCT) a wholly owned subsidiary of NeoStem, Inc. (NYSE AMEX: NBS), to produce ICT-107, a dendritic cell-based vaccine targeting multiple tumor-associated antigens for glioblastoma (GBM), for IMUC's Phase II clinical trial.

Technology was transferred from the University of Pennsylvania to the second manufacturing site at PCT's Mountain View, California facility, and qualification runs demonstrated equivalent processes and the ability to produce ICT-107 at multiple locations. This will allow for significantly increased production, and will mitigate site-specific risks by spreading the manufacturing process to multiple locations. Most importantly, this will allow more patients to be treated each week. PCT's California facility may also be used to support a Phase III trial as well as the commercialization of ICT-107, if needed.

"We are pleased to bring our second manufacturing site online, which will increase our ability to produce ICT-107," said Manish Singh, PhD, President and Chief Executive Officer of IMUC. "We continue to focus on enrolling and dosing patients efficiently." Robert Preti, PhD, President and Chief Scientific Officer of PCT added, "We're very proud of the successful ICT-107 technology transfer to PCT, and are excited to provide expertise and manufacturing support to IMUC for their current and future trials, as well as any future commercial efforts."

IMUC has 166 patients enrolled in its ongoing Phase II Clinical Trial of ICT-107 in GBM. The trial expects to enroll about 200 patients in order to treat 102 patients with HLA-A1/A2 immunological subtypes. In the Phase I clinical study of ICT-107 in GBM, 16 newly diagnosed patients who received the vaccine in addition to standard of care treatment of surgery, radiation and chemotherapy demonstrated two-year overall survival of 80 percent and a three-year overall survival of 55 percent. These figures compare favorably to the current 26 percent two-year overall survival and 16 percent three-year overall survival based on the historical standard of care treatment alone. The median overall survival was 38.4 months compared to the current 14.6 months for the historical standard of care treatment. The study's median progression free survival (PFS) of 16.9 months compared favorably to the historic median PFS of 6.9 months. Six out of the 16 (37.6%) newly diagnosed patients who received ICT-107 in the Phase I Clinical Trial continued to show no tumor recurrence at the last analysis, with 3 of these patients (18.8%) remaining disease-free for more than 4 years, while the other 3 patients had gone more than 3 years disease-free. There have been no serious adverse treatment related symptoms observed in any of the patients. The clinical centers currently recruiting for this clinical trial and enrollment criteria are listed at: http://clinicaltrials.gov/ct2/show/study/NCT01280552?term=ICt-107&rank=1.

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics, Ltd. 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, Inc. ("NeoStem" or the "Company") continues to develop and build on its core capabilities in cell therapy to capitalize on the paradigm shift that the Company sees occurring in medicine. In particular, NeoStem anticipates that cell therapy will have a large role in the fight against chronic disease and in lessening the economic burden that these diseases pose to modern society. NeoStem's January 2011 acquisition of Progenitor Cell Therapy, LLC ("PCT") provides NeoStem with a foundation in both manufacturing and regulatory affairs expertise. The Company believes this expertise, coupled with its existing research capabilities and collaborations, will allow the Company to achieve our mission of becoming a premier cell therapy company. NeoStem's PCT subsidiary's manufacturing base is one of the few current Good Manufacturing Practices ("cGMP") facilities available for contracting in the burgeoning cell therapy industry. 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, including the risk that the new manufacturing site may not meet expectations; 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 safety and efficacy results for the dendritic cell-based vaccine will not be confirmed in subsequent trials; the risk that previous results will not be reflected in statistically significant larger patient populations; 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.

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