

June 3, 2013

NeoStem's Subsidiary, PCT, Enters Into a Manufacturing Agreement With ImmunoCellular Therapeutics, Ltd. for Dendritic Cell Vaccines Targeting Brain and Other Cancers

ALLENDALE, N.J. and LOS ANGELES, June 3, 2013 (GLOBE NEWSWIRE) -- NeoStem, Inc. (NYSE MKT:NBS), its subsidiary, Progenitor Cell Therapy LLC ("PCT"), and ImmunoCellular Therapeutics, Ltd. (NYSE MKT:IMUC) ("IMUC"), a clinical-stage biotechnology company that is developing immune-based therapies for the treatment of brain and other cancers, announced today the execution of a Services Agreement under which PCT will provide cGMP ("current good manufacturing practices") manufacturing services to support research and development of IMUC's ICT-121 cell therapy product candidate, a dendritic cell vaccine targeting CD133 cells. PCT currently provides manufacturing services for IMUC's lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor-associated antigens for glioblastoma, for its Phase II clinical trial.

"We are pleased with PCT's ability to scale up services, lower our cost of goods and provide high quality manufacturing to support our research and development activities," said Andrew Gengos, Chief Executive Officer of ImmunoCellular. "We look forward to continuing to work in partnership with PCT as we seek to advance our cancer vaccines through the clinical and regulatory process."

"We appreciate the opportunity to work with ImmunoCellular as a manufacturing partner. Our management is focused on growing the business through increased services and product offerings, including automation technologies geared toward improving efficiencies and lowering cost of goods," said Robert A. Preti, PhD, President and Chief Scientific Officer of PCT. "Whether through growing our client base or expanding or extending services with current clients, we see that the industry is taking notice of the process improvements and cost benefits of working with PCT."

"With its East and West Coast facilities, PCT has unique expertise in manufacturing, regulatory, logistical transport and commercialization for therapeutics development, and we are pleased that our clients have confidence in the quality and cost-effectiveness of our operations," said Robin L. Smith, M.D., MBA, Chairman and CEO of NeoStem. "We foresee meaningful client base growth as therapeutic development companies come to understand the critical importance of involving a skilled manufacturing partner and the cost-effectiveness of that partner possessing the ability to rapidly scale while providing excellent service."

About NeoStem, Inc.

NeoStem, Inc. ("NeoStem" or the "Company") is a leader in the emerging cellular therapy industry. Our business model includes the development of novel proprietary cell therapy products as well as operating a contract development and manufacturing organization providing services to others in the regenerative medicine industry. The combination of a therapeutic development business and revenue-generating service provider business provides the Company with capabilities for cost effective in-house product development and immediate revenue and cash flow generation. www.neostem.com

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, including with respect to the Company's research and development and clinical evaluation efforts for cellular therapies, the future of the regenerative medicine industry and the role of stem cells and cellular therapy in that industry and the Company's ability to successfully grow its contract development and manufacturing business. 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 11, 2013 and in the Company's periodic filings 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.

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. ImmunoCellular is conducting a phase II trial of its lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor-associated antigens for glioblastoma. ImmunoCellular's pipeline

also includes ICT-121, a dendritic cell vaccine targeting CD133, and ICT-140, a dendritic cell vaccine targeting ovarian cancer antigens and cancer stem cells. To learn more about ImmunoCellular, please visit www.imuc.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 ICT-107 or ICT-121 can be further successfully developed or commercialized. Additional risks and uncertainties are described in IMUC's most recently filed quarterly report on Form 10-Q and annual report on Form 10-K. Except as permitted by law, IMUC undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT: NeoStem

Dr. Robin L. Smith

Chairman and CEO

Phone: +1-212-584-4174

Email: rsmith@neostem.com

ImmunoCellular Therapeutics, Ltd.

Jane M. Green, PhD

JMG Communications

Phone: +1-415-348-0010

Email: jane@jmgcomm.com



Source: NeoStem Inc.; ImmunoCellular Therapeutics, Ltd.

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