OncoCyte Announces Appointment of Andy Arno to Board of Directors

Jul 15, 2015

– Appointment Brings 30 Years of Strategic Advisory and Capital Markets Experience

– OncoCyte is Advancing Three Non-invasive Cancer Diagnostics Through Clinical Trials

ALAMEDA, Calif.–(BUSINESS WIRE)–Jul. 15, 2015– OncoCyte Corporation, a cancer diagnostics company and a member of the BioTime, Inc. (NYSE MKT:BTX) family of companies, announced today that Andy Arno has been appointed to the Company's Board of Directors.

Andy Arno, 56, brings to OncoCyte a wealth of knowledge from his 30 years of capital markets experience working with emerging growth companies. He is currently Vice Chairman of "The Special Equities Group" at Chardan Capital Markets, LLC, a privately held investment banking firm. He was previously Managing Director of Emerging Growth Equities, an investment bank, and Vice President of Sabr, Inc., as well as President of LOMUSA Limited, an investment banking firm. From 2009 to 2012, Andy served as Vice Chairman and Chief Marketing Officer of Unterberg Capital, LLC, an investment advisory firm that he co-founded. He also served as Vice Chairman and Head of Equity Capital Markets of Merriman Capital LLC, an investment banking firm, and served on the board of its parent company, Merriman Holdings, Inc. Mr. Arno currently serves on the boards of Asterias Biotherapeutics (NYSE MKT:AST) and Smith Micro Software, Inc., and is a graduate of George Washington University.

"OncoCyte is uniquely positioned to advance in the non-invasive diagnostic market targeting lung, breast and bladder cancer. Andy's wealth of experience in the capital markets and advising emerging growth companies will be invaluable as we develop and execute strategies to fund OncoCyte's development and growth. We look forward to having Andy Arno assist us with his vision, leadership and expertise in support of the Company's mission as we build our diagnostic product pipeline and team," said William Annett, OncoCyte's Chief Executive Officer.

About OncoCyte's Cancer Diagnostics Program

Positive clinical results from two prospective clinical studies of PanC-Dx™ were presented at the annual meeting of the American Association for Cancer Research (AACR) in April 2015. PanC-Dx™ is OncoCyte's class of proprietary, non-invasive cancer diagnostic tests. The AACR presentation featured the high levels of sensitivity and specificity demonstrated for PanC-Dx™ when used for the non-invasive detection of the most common type of bladder cancer, urothelial carcinoma (UC). These clinical results were announced in collaboration with investigators from a Leading Medical Institution.

In addition, initial data from a large, prospective clinical study showed the potential of PanC-Dx™ as a non-invasive, blood-based diagnostic test to screen for multiple types of human cancers, including breast cancer. The early data revealed the utility of the protein Collagen Type X (COL10A1) in distinguishing

patients with malignant breast lesions from those with negative findings. The clinical data were presented in April 2015 at the annual meeting of the American Association for Cancer Research (AACR).

About OncoCyte Corporation

OncoCyte, a majority-owned subsidiary of BioTime, Inc., is developing novel products for the diagnosis and treatment of cancer in order to improve the quality and length of life of cancer patients. Based on large unmet need, market size, and data generated thus far from patient sample screening, OncoCyte is initially focusing its efforts on developing non-invasive diagnostic products for use in detecting lung, bladder, and breast cancers. OncoCyte is developing a class of non-invasive cancer diagnostics based on a proprietary set of cancer markers characterized, in part, by broad gene expression patterns in numerous cancer types. The Company's biomarkers were discovered as a result of ongoing research within OncoCyte and BioTime on the gene expression patterns associated with embryonic development. This research has demonstrated that many of the same genes associated with normal growth during embryonic development are abnormally reactivated by cancer cells. These genes regulate such diverse processes as cell proliferation, cell migration, and blood vessel formation. Many of these genes have not been previously associated with cancer. Moreover, expression of a large subset of these genes is conserved across numerous cancer types (e.g., cancers of the breast, colon, ovaries, etc.), suggesting that these genes may control fundamental processes during cancer growth and progression. In addition to their potential value in developing diagnostic biomarkers, an understanding of the pattern of expression of these genes may also enable the development of powerful new cancer therapeutics that target rapidly proliferating cancer cells.

About BioTime

BioTime, Inc., a pioneer in regenerative medicine, is a clinical-stage biotechnology company. BioTime and its subsidiaries are leveraging their industry-leading experience in pluripotent stem cell technology and a broad intellectual property portfolio to facilitate the development and use of cell-based therapies and gene marker-based molecular diagnostics for major diseases and degenerative conditions for which there presently are no cures. The lead clinical programs of BioTime and its subsidiaries include OpRegen®, currently in a Phase I/IIa trial for the treatment of the dry form of age-related macular degeneration; AST-OPC1, currently in a Phase I/IIa trial for spinal cord injuries; Renevia™, currently in a pivotal trial in Europe as an injectable matrix for the engraftment of transplanted cells to treat HIV-related lipoatrophy; and PanC-Dx™ cancer diagnostics, nearing the completion of initial clinical studies for the detection of lung, bladder, and breast cancers. AST-VAC2, a cancer vaccine, is in the pre-clinical trial stage.

BioTime's family of companies include the publicly traded Asterias Biotherapeutics, Inc. (NYSE MKT: AST), developing pluripotent stem cell-based therapies in neurology and oncology, including AST-OPC1 and AST-VAC2; Cell Cure Neurosciences Ltd., developing stem cell-based therapies for retinal and neurological disorders, including OpRegen® for dry-AMD; OncoCyte Corporation, developing non-invasive cancer diagnostics; LifeMap Sciences, Inc., developing and marketing an integrated on-line database resource for biomedical and stem cell research; LifeMap Solutions, Inc., a subsidiary of LifeMap Sciences, developing mobile health (mHealth) products; ES Cell International Pte Ltd, which has developed cGMP-compliant human embryonic stem cell lines that are being marketed by BioTime for research purposes under the ESI BIO branding program; OrthoCyte Corporation, developing therapies to treat orthopedic disorders, diseases, and injuries; and ReCyte Therapeutics, Inc., developing therapies to treat a variety of cardiovascular and related ischemic disorders.

BioTime common stock is traded on the NYSE MKT under the symbol BTX. For more information, please visit www.biotimeinc.com or connect with the company on Twitter, LinkedIn, Facebook, YouTube, and

Google+.

Forward-Looking Statements

Statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for BioTime and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to statements that contain words such as “will,” “believes,” “plans,” “anticipates,” “expects,” “estimates”) should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, risks inherent in the development and/or commercialization of potential products, uncertainty in the results of clinical trials or regulatory approvals, need and ability to obtain future capital, and maintenance of intellectual property rights. Actual results may differ materially from the results anticipated in these forward-looking statements and as such should be evaluated together with the many uncertainties that affect the business of BioTime and its subsidiaries, particularly those mentioned in the cautionary statements found in BioTime’s Securities and Exchange Commission filings. BioTime disclaims any intent or obligation to update these forward-looking statements.

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