OncoCyte Corporation Appoints Cavan Redmond to its Board of Directors

Sep 14, 2015

Former CEO of WebMD and Group President of Pfizer Brings Over 25 Years of Corporate Strategy Experience to Liquid Biopsy Diagnostics Company

ALAMEDA, Calif.–(BUSINESS WIRE)–Sep. 14, 2015– BioTime, Inc. (NYSE MKT and TASE: BTX) announced the appointment of Cavan Redmond as an independent member of the Board of Directors of BioTime's subsidiary OncoCyte Corporation. Mr. Redmond, 54, is a seasoned healthcare strategist who has held a number of global leadership positions.

"The encouraging results from two recent clinical studies and collaborations with leading medical centers demonstrate that OncoCyte is moving in the right direction," said Cavan Redmond. "I look forward to working with the OncoCyte management team to achieve better outcomes for patients, physicians and payers by commercializing OncoCyte's liquid biopsy diagnostic products."

Most recently Mr. Redmond held the position of Chief Executive Officer and member of the Board at WebMD Health Corp., where he oversaw cost rationalizations and streamlined operations to position the company for growth. Prior to that, Mr. Redmond served as Group President at Pfizer, Inc., where he was responsible for integrating and building a diverse business portfolio following the company's merger with Wyeth. Additionally, Mr. Redmond held various positions at Wyeth including President of its consumer healthcare division. Mr. Redmond holds a BA from the University of Maryland and a Master of Administrative Sciences from Johns Hopkins University, which in 2012 honored him with a Distinguished Alumnus Award.

"As an industry veteran with over 25 years of relevant corporate experience, Cavan should be an exceptional addition to our Board," said William Annett, OncoCyte's Chief Executive Officer. "We look forward to leveraging his long track record of developing corporate strategy and delivering results as we move toward our objective of commercializing our non-invasive lung, breast and bladder cancer diagnostic tests."

About OncoCyte's Cancer Diagnostics Program

Clinical results from two prospective clinical studies were presented at recent medical conferences. A presentation at the annual meeting of the American Association for Cancer Research (AACR) in April 2015 featured the sensitivity and specificity demonstrated by the Company's diagnostic test 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 the Company's non-invasive, blood-based diagnostic test to screen for multiple types of human cancers, including breast

cancer. The clinical data were presented in April 2015 at the annual meeting of the American Association for Cancer Research (AACR).

About OncoCyte Corporation

OncoCyte is focused on the development of novel, non-invasive liquid biopsy diagnostic tests for the early detection of cancer that the company believes may improve health outcomes through early diagnoses, reduce the cost of care through the avoidance of more costly diagnostic procedures, including invasive biopsy and cystoscopic procedures, and improve the quality of life for cancer patients.

While current diagnostic tests use invasive surgical procedures to provide tissue samples in order to determine if a tumor is benign or malignant, OncoCyte is developing a next generation of diagnostic tests that will be liquid biopsies using blood or urine samples. OncoCyte's initial liquid biopsy products will be confirmatory diagnostics for detecting lung, bladder and breast cancer. OncoCyte's diagnostic tests are based on a proprietary set of genetic markers broadly expressed in numerous types of cancer.

OncoCyte is a subsidiary of BioTime, Inc., a pioneer in regenerative medicine and 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.

For more information about OncoCyte, please visit www.OncoCyte.com.

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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