Pluristem Receives Approval for Grant from the Israel Innovation Authority to Develop its Next-Generation CRISPR PLX Platform

Following achievements met in the project, the IIA to provide an additional budget to advance work of CRISPR-IL National Consortium, in which Pluristem is leading the Pharma group, and working with other industry and academic leaders in genome editing

HAIFA, Israel, November 10, 2021 - Pluristem Therapeutics Inc. (Nasdaq:PSTI) (TASE:PSTI), a leading biotechnology company, today announced that it has received approval for an additional grant from the Israel Innovation Authority (IIA) to support research based on its cutting-edge PLX platform. The grant comes as part of the Company's work as part of the CRISPR-IL consortium ("the Consortium"), which the IIA funds through its Bio-Convergence Program. The IIA approved a new budget for the Consortium to continue its work for an additional 18 months ("period B") after evaluating its activity and results over the past 18 months ("period A").

As part of the budget, Pluristem is expected to receive approximately 1,800,000 NIS (approximately $583,000) to continue its work in developing a new generation of PLX cells based on the use of CRISPR technology to genetically program desired cell functions in future allogenic products.

As the leader of the consortium's Pharma Working Group, Pluristem is collaborating with other industry and academic leaders in the field of genome editing, bringing together leading experts in life science and computer science from academia, medicine, and industry, to develop artificial intelligence (AI) based, end-to-end, multi-species genome editing solutions. These solutions are expected to maximize the efficiency and accuracy of CRISPR genome editing of human, plant and animal DNA, and have applications in the pharma, agriculture, and aquaculture industries.

Yaky Yanay, CEO and President said: "The evaluation of the CRISPR-IL Consortium's work over the last 18 months was successfully completed. The IIA's continued investment in Pluristem's participation in this work provides further opportunity to push forward the development of next generation allogeneic cell therapies. We continue to believe that the integration of CRISPR technology in our PLX platform holds great potential to develop the treatments of the future, and the IIA's approval of additional funds is validation of that belief."

CRISPR is a genome-editing technology intended to modify specific DNA sequences, which enables the development of unique bio-based products and novel therapeutics while reducing the time and cost of development.

About Pluristem Therapeutics

Pluristem is pushing the boundaries of science and engineering to reimagine pharmacological treatments and improve the standard of care. The Company's cell therapies advance the field of regenerative medicine, with potentially groundbreaking applications for treating damaged

muscle, hematology deficiencies, and inflammation. Pluristem sources its therapeutic cells from the placenta, an ethically accepted and potent source. Cells are easy to collect and do not require blood or tissue matching. Cells from one placenta can treat more than 20,000 patients. The Company's manufacturing platform is a patented and validated state-of-the-art 3D cell expansion system, designed to mimic the human body. Pluristem's method is uniquely accurate, cost-effective, and consistent batch-to-batch.

Safe Harbor Statement

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. For example, Pluristem is using forward-looking statements when it discusses the expected receipt of the grant from the Israel Innovation Authority, that it intends to push forward the development of next generation allogeneic cell therapies and that the integration of CRISPR technology and its PLX platform holds great potential to develop the treatments of the future and the IIA's approval of additional funds is validation of that belief. These forward-looking statements and their implications are based on the current expectations of the management of Pluristem only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; Pluristem may encounter delays or obstacles in launching and/or successfully completing its clinical trials; Pluristem's products may not be approved by regulatory agencies, Pluristem's technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; Pluristem may be unable to retain or attract key employees whose knowledge is essential to the development of its products; unforeseen scientific difficulties may develop with Pluristem's process; Pluristem's products may wind up being more expensive than it anticipates; results in the laboratory may not translate to equally good results in real clinical settings; results of preclinical studies may not correlate with the results of human clinical trials; Pluristem's patents may not be sufficient; Pluristem's products may harm recipients; changes in legislation may adversely impact Pluristem; inability to timely develop and introduce new technologies, products and applications; loss of market share and pressure on pricing resulting from competition, which could cause the actual results or performance of Pluristem to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Pluristem undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Pluristem, reference is made to Pluristem's reports filed from time to time with the Securities and Exchange Commission.

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