



Pluristem CEO Issues Shareholder Update

HAIFA, Israel, March 2, 2022 - Pluristem Therapeutics Inc. (Nasdaq: PSTI) (TASE: PSTI), a leading biotechnology company, today issued an update to its shareholders from its Chief Executive Officer and President, Yaky Yanay.

Dear Shareholders,

As I look ahead, I am more confident about the direction of Pluristem than ever before. We believe that our state-of-the-art cell expansion platform has the potential for high demand in the medical field and beyond. Our proven technology is well-positioned to develop high quality cell-based products for a range of emerging industries. This strategy is already bearing fruit – or should I say, *meat*.

We recently [closed a partnership](#) with Israel's largest food producer, Tnuva, to develop cultured food.¹ This is yet another example of Pluristem using cell technology to solve a global challenge: feeding the planet. The goal is to produce food that will be of the highest quality and nutritional value. Cultured meat offers a sustainable option in light of growing environmental concerns with livestock farming. If produced at mass scale with cost-effective methods, it can pave the way to a healthier food supply.² Pluristem's unique technology and expertise could make us a leader in this field, as the partnership plans to present proof of concept in 2022 with the goal of launching its first raw cultured meat product in 2023.

We have a robust pipeline of cell therapy candidates that have the potential to revolutionize the standard of medical care. In the next month, we expect to report final results of our Phase I study to support recovery following hematopoietic cell transplantation. We also plan to release topline results from our multinational Phase III study for muscle regeneration following hip fracture surgery during the third calendar quarter of 2022. An additional clinical hematological study is anticipated later this year and we plan to advance the development of next generation products using cutting edge technologies such as CRISPR and induction.

Understanding that our technology may be suitable to a variety of cells, we began evaluating new applications where our platform can make a dramatic impact. We will identify verticals where we believe that we can offer a major advantage to industries that require cells and cell extract manufacturing. We are targeting collaborations with strategic partners who understand market demands and have access to a strong customer base. To help lead execution of this

¹ Jerusalem Post: [Israel's Tnuva partners with Pluristem to develop cultured cell-based meat](#)

² Food Navigator: [Israel's biggest food maker enters JV to put 'affordable cultured food on the table'](#)



strategy, we recently brought on Chief Commercial Officer Nimrod Bar Zvi to strengthen our commercial activities.

I believe Pluristem's future is bright. Our team has the talent, breadth, vision, and courage to create a transformative global impact. The world is just starting to see that there are major opportunities in cell technology. We believe this is Pluristem's moment to seize, and I know we will rise to the occasion. Thank you for your commitment to our mission.

Best regards,

Yaky Yanay
Chief Executive Officer and President
Pluristem Therapeutics Inc.

About Pluristem

Pluristem is pushing the boundaries of science and engineering to create cell-based products for commercial use. 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. The Company's manufacturing platform is a patented and validated state-of-the-art 3D cell expansion system. Pluristem's method is uniquely accurate, cost-effective, and consistent from batch to batch. The collaboration with Tnuva supports Pluristem's strategy to establish partnerships leveraging Pluristem's cell-based technology platform.

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 states that it believes that its state-of-the-art cell expansion platform has the potential for high demand in the medical field and beyond and that it can develop cell-based products for a range of emerging industries, the potential for it to be a leader in the cultured meat field, the expected timing of the proof of concept and launch of its first raw cultured meat product, the expected timing for the release of the results of its various studies and its intent to evaluate additional industries that may utilize its cell expansion platform. These forward-looking statements and their implications are based on the current expectations of Pluristem's management only and are subject to several 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, if necessary; its products may not be approved by regulatory agencies, its technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; it 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 its processes; its products may wind up being more expensive than they anticipate; results in the laboratory may not translate to equally good results in real clinical settings; its patents may not be sufficient; its products may harm recipients or consumers; changes in legislation may have an adverse impact; its 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 its actual results or performance 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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