



Athersys Presents New Data and Advancements in Stem Cell and Drug Development Programs at Annual R&D Day

Leading Researchers, Disease Experts and Clinicians Join Management Team to Describe Progress in Key Therapeutic Development Programs

NEW YORK and CLEVELAND, May 14, 2010 (GlobeNewswire via COMTEX News Network) -- Athersys, Inc. (Nasdaq:ATHX) today presented data supporting its MultiStem(R) programs in cardiovascular disease, neurological disease and immune system modulation, and highlighted advancements in other areas, including progress in its drug development program in the area of obesity. The findings were described in a series of presentations by leading researchers, clinicians and collaborators at the Company's annual Investor/Research & Development Day held in New York City. Members of the Athersys senior management team presented alongside distinguished panelists and provided updates on the Company's programs including acute myocardial infarction, graft vs. host disease, ischemic stroke, inflammatory bowel disease and obesity.

"This annual event allows us to share some exciting new data, as well as provide important clinical insight and perspective on our technologies and recent progress from key thought leaders as we pursue our mutual goal of developing new therapies to treat patients with critically unmet medical needs," said Gil Van Bokkelen, Ph.D., Chairman and Chief Executive Officer of Athersys. "We were pleased to be joined by these highly respected researchers and experts to discuss the challenges facing doctors and patients today and, importantly, how we can use our capabilities to develop safer and more effective new medicines."

Today's presentations provided an overview of Athersys' relevant therapeutic target markets, a description of the results of internal and collaborative research and clinical programs, and an outline of the development path for certain programs. An audio webcast of the event is available on the Athersys website at www.athersys.com and will be archived for two weeks. Highlights included:

Cardiovascular Disease

- Athersys is currently conducting a phase I clinical trial of MultiStem in patients who have suffered from an acute myocardial infarction (AMI). Enrollment in this trial was completed in February 2010 and initial data and results are expected mid-summer;
- During this panel, new and previously published preclinical data were presented outlining MultiStem's demonstrated ability to deliver therapeutic benefits in cardiovascular disease models of AMI, including increasing heart function, providing a cardioprotective effect, reducing scar size, promoting angiogenesis, and regulating and reducing inflammatory cell migration into the heart;
- Additional new and previously published preclinical data were also presented demonstrating how MultiStem can provide benefits for the treatment of peripheral vascular disease by promoting angiogenesis and vasculogenesis, resulting in increased vessel density and improved blood flow, reduced necrosis and improved exercise performance;
- The panel included the following cardiovascular experts:
 - Dr. Warren Sherman, Director of Stem Cell Research and Regenerative Medicine, Center for Interventional Vascular Therapy at Columbia University Medical Center in New York
 - Dr. Marc Penn, Director, Center for Cardiovascular Cell Therapy and

Senior Medical Director, Emerging Businesses at the Cleveland Clinic
-- Dr. Robert Deans, Senior Vice President of Regenerative Medicine at
Athersys

Neurological Disease

- Athersys has received U.S. Food and Drug Administration (FDA) authorization to initiate a clinical trial in patients that have suffered an ischemic stroke, a leading cause of death and disability in the U.S. and the rest of the world;
- Recently published preclinical data now available online in the Journal of Experimental Stroke & Translational Medicine reports demonstrated benefit from MultiStem delivery several days following a stroke. The phase I study authorized by the FDA allows for administration of MultiStem to stroke patients 48 to 60 hours after a stroke has occurred, in contrast to the current standard of care which must be administered within 3 to 4 hours, a limitation that prevents most stroke victims from receiving treatment;
- During this panel, new preclinical data were presented demonstrating that administration of MultiStem resulted in a significant reduction of both inflammation and death of neurons in the brain following a stroke;
- New data and preclinical research were also presented that showed that administration of MultiStem preserves blood-brain barrier integrity following traumatic brain injury and results in expression of key anti-inflammatory cytokines;
- Additional new preclinical research was presented in spinal cord injury, including new data demonstrating that MultiStem administration can help block the neuronal retraction or "dieback" process that occurs in spinal cord injury, as well as demonstrating that MultiStem cells home to the site of an injury and can actually reverse the "dieback" process by expressing factors that promote neuronal sprouting;
- This panel included the following neurological disease experts:
 - Dr. David Hess, Chairman of Neurology at Medical College of Georgia
 - Dr. Charles Cox, Director of Pediatric Trauma at the University of Texas Houston Medical Center
 - Dr. Jerry Silver, Professor of Neuroscience at Case Western Reserve University and adjunct Professor of Neurosurgery at the Cleveland Clinic

"I began working with MultiStem several years ago because I was excited by the possibility of an off-the-shelf, non-immunogenic, intravenous stem cell therapy that could potentially ameliorate the effects of spinal cord injury," stated Dr. Silver. "My research experience with these cells is that they are, indeed, fascinating. I have seen remarkable effects with MultiStem in preventing axonal dieback and promoting axonal sprouting -- the most impressive impact of any potential therapy in my 30 years of research. More studies are needed to determine the full functional benefits, but the results we've seen so far are extremely promising."

Immune System Disorders

- Presentations highlighted ways in which MultiStem can reduce inflammation and regulate immune system function, as well as modulate key pathways relevant to acute injury and autoimmune disease. Investigators also provided detailed new insights as to how MultiStem differs from other cell therapies being explored clinically, such as through its ability to reduce inflammatory cell migration, regulate expression of key biological pathways in other cell types, and promote tissue repair;

- Athersys and collaborators highlighted preclinical research and the ongoing phase I clinical trial of MultiStem administered to leukemia or lymphoma patients, as well as a summary of how MultiStem is being developed as a treatment for inflammatory bowel disease in collaboration with Pfizer;
- This panel included the following immune system disorder experts:
 - Dr. Richard Maziarz, Medical Director -- Bone Marrow Transplantation & Professor of Regenerative Medicine at Oregon Health Sciences University
 - Dr. Ruth McKernan, Head of Pfizer Regenerative Medicine
 - Dr. Robert Deans, Senior Vice President of Regenerative Medicine at Athersys

"As described by the team of investigators presenting here today, we are learning more about the biology of these cells and their therapeutic potential," said Dr. McKernan. "The Pfizer and Athersys teams are working well together and we look forward to evaluating the potential of MultiStem in our clinical studies."

Pharmaceutical Programs

- Athersys also presented data describing development of highly potent and selective compounds for the treatment of obesity that act by stimulating the 5HT2c receptor in the brain, which regulates appetite and food intake;
- The Company presented new research showing Athersys has successfully developed a new class of 5HT2c agonists that are very potent at the 5HT2c receptor, but lack activity at the 5HT2b and 5HT2a receptors -- this selectivity is key to minimizing unwanted drug effects and toxicity;
- This panel included the following experts:
 - Dr. Xavier Pi-Sunyer, Professor of Medicine at Columbia University College of Physicians and Surgeons, Chief of Endocrinology, Diabetes and Nutrition at St. Luke's-Roosevelt Hospital Center, and Director of the New York Obesity Research Center
 - Dr. John Harrington, Chief Scientific Officer and Executive Vice President at Athersys

About MultiStem(R)

MultiStem is a patented and proprietary cell therapy product consisting of a special class of stem cells that are obtained from the bone marrow or other tissue sources of healthy, consenting adult donors, and which have the demonstrated ability to produce a range of factors, as well as form multiple cell types. MultiStem appears to promote tissue repair and healing in multiple ways, such as through the production of a range of therapeutic factors produced in response to signals of inflammation and tissue damage. Athersys believes that MultiStem represents a unique "off-the-shelf" stem cell product based on work that demonstrates the ability to deliver multiple mechanisms of therapeutic benefit and to administer the product without tissue matching or immunosuppression, as well as a capacity for large-scale production. Athersys has forged strategic partnerships with Pfizer Inc. to develop MultiStem for inflammatory bowel disease and with Angiotech Pharmaceuticals, Inc. to develop MultiStem in acute myocardial infarction and other cardiovascular indications.

About Athersys

Athersys is a clinical stage biopharmaceutical company engaged in the discovery and development of therapeutic product candidates designed to extend and enhance the quality of human life. The Company is developing MultiStem(R), a patented, adult-derived "off-the-shelf" stem cell product platform for multiple disease indications, including damage caused by myocardial

infarction, bone marrow transplantation and oncology treatment support, ischemic stroke, and inflammatory bowel disease. The Company is also developing a portfolio of other therapeutic programs, including orally active pharmaceutical product candidates for the treatment of metabolic and central nervous system disorders, utilizing proprietary technologies, including Random Activation of Gene Expression (RAGE(R)). Athersys has forged several key strategic alliances and collaborations with leading pharmaceutical and biotechnology companies, as well as world-renowned research institutions in the United States and Europe to further develop its platform and products. More information is available at www.athersys.com.

The Athersys, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=4548>

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These forward-looking statements relate to, among other things, the expected timetable for development of our product candidates, our growth strategy, and our future financial performance, including our operations, economic performance, financial condition, prospects, and other future events. We have attempted to identify forward-looking statements by using such words as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "should," "will," or other similar expressions. These forward-looking statements are only predictions and are largely based on our current expectations. A number of known and unknown risks, uncertainties, and other factors could affect the accuracy of these statements. Some of the more significant known risks that we face that could cause actual results to differ materially from those implied by forward-looking statements are the risks and uncertainties inherent in the process of discovering, developing, and commercializing products that are safe and effective for use as human therapeutics, such as the uncertainty regarding market acceptance of our product candidates and our ability to generate revenues, including MultiStem for the treatment of inflammatory bowel disease, acute myocardial infarction and other disease indications. These risks may cause our actual results, levels of activity, performance, or achievements to differ materially from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Other important factors to consider in evaluating our forward-looking statements include: the possibility of delays in, adverse results of, and excessive costs of the development process; changes in external market factors; changes in our industry's overall performance; changes in our business strategy; our ability to protect our intellectual property portfolio; our possible inability to realize commercially valuable discoveries in our collaborations with pharmaceutical and other biotechnology companies; our ability to meet milestones under our collaboration agreements, our possible inability to execute our strategy due to changes in our industry or the economy generally; changes in productivity and reliability of suppliers; and the success of our competitors and the emergence of new competitors. You should not place undue reliance on forward-looking statements contained in this press release, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

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