



Athersys Receives IND Authorization for MultiStem in Acute Myocardial Infarction

Second IND for Company's Proprietary Stem Cell Product

CLEVELAND, Dec 20, 2007 (PrimeNewswire via COMTEX News Network) -- Athersys, Inc. (Nasdaq:ATHX) announced today that it has received authorization from the U.S. Food and Drug Administration (FDA) to begin a Phase I clinical trial evaluating the safety of MultiStem(r) administration in the treatment of acute myocardial infarction (AMI).

This authorization will allow commencement of the second clinical study for MultiStem, a proprietary stem cell product candidate, and its first trial in the cardiovascular disease area. The company believes that MultiStem may have broad potential in a number of clinical areas based on its multiple mechanisms of action, its potential to be used "off-the-shelf" like a pharmaceutical product, and the safety and benefit demonstrated in preclinical studies by the company and its collaborators.

Gil Van Bokkelen, Ph.D., Chairman and Chief Executive Officer of Athersys, commented, "Today's announcement represents another milestone for the company and for the MultiStem program. We believe that MultiStem has the potential to significantly enhance the treatment of heart attacks and other ischemic disorders. We look forward to exploring its safety and utility in treating acute myocardial infarctions as well as other serious medical conditions."

The Phase I study will be an open label, multi-center dose escalation trial evaluating the safety and maximum tolerated dose of single dose administration of allogeneic MultiStem following an AMI. Following standard treatment, enrolled patients will receive MultiStem delivered via a micro-infusion catheter. These patients will then be evaluated and compared to patients receiving standard-of-care only. Athersys has evaluated the safety and ability of MultiStem to improve heart function in multiple animal models, including well-validated preclinical models of AMI. Based on this preclinical work, the company believes that MultiStem may be administered safely and may provide functional benefit to patients suffering severe heart attacks.

Athersys is jointly developing MultiStem for AMI with Angiotech Pharmaceuticals, Inc. The partners entered into a collaborative development agreement in 2006 covering the joint development of MultiStem for AMI and certain other cardiovascular indications.

About Cardiovascular Disease

Cardiovascular disease remains the leading cause of death among Americans despite substantial improvements in treatment over the past several decades. In the U.S., approximately 1 million people suffer heart attacks each year, often causing substantial impairment and leading to progressive deterioration of heart function. In addition, over thirteen million individuals suffer from various forms of coronary heart disease, and tens of millions are affected by vascular conditions and disorders.

About MultiStem(r)

MultiStem cells are proprietary adult stem cells derived from bone marrow, which have the demonstrated ability to form a wide range of cell types. MultiStem may work through several mechanisms, but a primary mechanism appears to be the production of multiple therapeutic molecules produced in response to inflammation and tissue damage. Athersys believes that MultiStem represents a unique "off-the-shelf" stem cell product based on its apparent ability to be used without tissue matching or immunosuppression and its capacity for large scale production. Based on research conducted by Athersys and its manufacturing partner, Lonza, the company believes that material from a single qualified donor may be used to produce hundreds of thousands or even millions of clinical doses.

About Athersys, Inc.

Athersys is a biopharmaceutical company engaged in the discovery and development of therapeutic product candidates designed to extend and enhance the quality of human life. The company's lead product candidate, ATHX-105, is an oral, selective 5HT2c receptor agonist in Phase I clinical trials for the treatment of obesity. The company is developing other 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). Athersys 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/oncology support, ischemic stroke and other indications.

The Athersys, Inc. logo is available at <http://www.primenewswire.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 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, including the uncertainty regarding market acceptance of our product candidates and our ability to generate revenues. 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 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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