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THE NEW YORK STEM CELL FOUNDATION AND CALIFORNIA'S STATE STEM CELL AGENCY SIGN AGREEMENT FOR COLLABORATION TO ADVANCE STEM CELL RESEARCH

NEW YORK, NY and SAN FRANCISCO, CA. (June 15, 2010) - The New York Stem Cell Foundation (NYSCF) and The California Institute for Regenerative Medicine (CIRM), the state's stem cell agency have signed an agreement that should foster collaboration between researchers funded by the two organizations and accelerate the pace of advancement in the field of regenerative medicine.

NYSCF and CIRM are laying the foundation for joint research to advance stem cell therapies for treatment of some of today's most debilitating diseases. Disease-focused research is accelerated by the type of multidisciplinary collaborations that this agreement will promote. The agreement will make it easier for researchers affiliated with NYSCF and in California to obtain joint funding to broaden the potential pool of expertise that can be applied toward research in a specific area.

It is expected that researchers on both coasts ultimately may be invited to form teams that will apply jointly for funding through a process that builds upon routine NYSCF and CIRM procedures. For those that are approved, NYSCF will fund the team members outside of California and CIRM will fund the California researchers.

"We strongly believe that collaboration is essential to foster the kind of groundbreaking stem cell research that will ultimately find cures for the most intractable diseases of our time," said Susan L. Solomon, NYSCF's founder and CEO. "We are delighted to partner with CIRM and California scientists and look forward to a long, productive relationship."

"Stem cell research is rapidly growing globally and one of CIRM's primary goals is to accelerate the field by linking Californians with the best scientists in the world in highly productive and collaborative teams," said Dr. Alan Trounson, president of CIRM. "Our colleagues in New York can now also be partners with us in this new endeavor to bring treatments and cures to a broad spectrum of disease and injury."

"The California-New York Foundation collaboration leverages top stem cell researchers on both coasts to drive new medical discoveries for patients suffering from chronic disease," said Robert Klein, chairman of CIRM's governing board. "Stem cell research is a national and a global challenge; building a network among U.S. states and organizations that have shown leadership in the field complements the network we have built with seven partner nations and honors our mandate to accelerate the therapies that will relieve their suffering."

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About the California Institute for Regenerative Medicine:

CIRM was established in 2005 with the passage of Proposition 71, the California Stem Cell Research and Cures Act. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was overwhelmingly approved by voters, and called for the establishment of an entity to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. To date, the CIRM governing board has approved 307 research and facility grants totaling more than \$781 million, making CIRM the largest source of funding for human embryonic stem cell research in the world. For more information, visit www.cirm.ca.gov.

About The New York Stem Cell Foundation:

The New York Stem Cell Foundation was founded in 2005 to accelerate cures for debilitating diseases through stem cell research. The Foundation conducts cutting edge research at its own independent laboratory and provides grants to outstanding investigators at other research institutions. NYSCF also invests in the next generation of stem cell researchers through its Post-doctoral Fellowship Program and its Innovator Awards Program, which support exceptionally promising early career scientists. The Foundation plays a vital role in educating both scientists and the public about stem cell research through an active annual program of conferences and symposia. For more information, visit www.nyscf.org.