

ASX Announcement

Regeneus to receive milestone payment for meeting primary endpoints in STEP trial for Progenza

Sydney, Australia – 21 June 2017

Regeneus (ASX: RGS), a clinical-stage regenerative medicine company, today announced that it will receive a milestone payment of US\$1m from AGC for meeting the primary endpoints of its Phase 1 safety trial of Progenza in patients with knee osteoarthritis. The company reported on the positive results of the trial on 22 May 2017.

This milestone payment is part of the terms and conditions of the agreement between Regeneus and AGC dated 28 December 2016 for the exclusive licence of the rights to manufacture Progenza for all clinical indications in Japan.

Under the Manufacturing Licence Agreement, Regeneus received an upfront payment of US\$5.5m in January 2017. There are two further milestones in the agreement relating to the development and approval of Progenza in Japan with payments of US\$10m in total.

Regeneus Japan Inc, a company jointly owned by Regeneus and AGC, has the exclusive rights for the development and commercialization of all clinical applications of Progenza in Japan. Regeneus Japan is in advanced discussions with potential clinical licensees of Progenza for a range of clinical indications including osteoarthritis.

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About Regeneus:

Regeneus Ltd (ASX: RGS) is a Sydney-based clinical-stage regenerative medicine company using stem cell and immuno-oncology technologies to develop a portfolio of innovative cell-based therapies to address significant unmet medical needs in the human and animal health markets with a focus on osteoarthritis and other musculoskeletal disorders, oncology and dermatology.

About AGC Group:

AGC Asahi Glass (or also called AGC, Registered Company name: Asahi Glass Co., Ltd., Headquarters: Tokyo, President & CEO: Takuya Shimamura) is the parent company of the AGC Group, a world-leading glass solution provider and supplier of flat, automotive and display glass, chemicals, biopharmaceuticals, ceramics and other high-tech materials and components. Based on more than a century of technical innovation, the AGC Group has developed a wide range of cutting-edge products. The AGC Group employs some 50,000 people worldwide and generates annual sales of approximately 1.3 trillion Japanese yen through businesses in about 30 countries. For more information, please visit: www.agc-group.com