

ASX Announcement

Regeneus receives R&D tax incentive refund of \$3.7m

Sydney, Australia – 25 September 2014

Regeneus Ltd (ASX: RGS) is pleased to announce it has received \$3.7m from the Australian Government's Research and Development Tax Incentive Program for activities conducted during the 2014 financial year. The program is designed to encourage local R&D activities and support industry innovation.

Regeneus will use the funds to progress its product pipeline and anticipates that it will be eligible to receive further reimbursement for funds in its R&D programs during the financial year 2015.

About Regeneus:

Regeneus Ltd (ASX: RGS) is a Sydney-based ASX listed regenerative medicine company that develops and commercialises stem cell and other biological therapies for the human and veterinary health markets with a focus on musculoskeletal and oncology conditions. The company has a marketed autologous (patient's cells) product using adipose (fat) derived stem cells to treat human osteoarthritis (OA), HiQCell, which has been used to treat over 1000 arthritic joints. The company plans to commence a clinical trial of allogeneic (donor cells) adipose stem cells to treat human OA in Q2 2015.

Regeneus' lead product for the veterinary health market is CryoShot, a clinical stage allogeneic adipose stem cell product for the treatment of canine and equine OA. CryoShot canine is scheduled for a US registration trial in Q4 2015. Regeneus has a clinical stage autologous therapeutic cancer vaccine, Kvax, which has been launched in Australia in Q3 2014 and is in a marketing trial in the US. The company has also acquired in July 2014 the exclusive rights to commercialise the vaccine technology for human applications and plans to commence a first-in-man study in Q1 2015.

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