PRESS RELEASE

REGULATED INFORMATION

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CARDIO3 BIOSCIENCES ENTERS IMMUNO-ONCOLOGY SPACE WITH ACQUISITION OF ONCYTE CAR T-CELL PORTFOLIO FROM CELDARA MEDICAL

- **Cardio3 BioSciences advances its announced business development strategy by acquiring clinical-stage immuno-oncology assets**
- **Portfolio includes three autologous CAR T-Cell cell therapy products and an allogeneic T-Cell platform, targeting a broad range of cancer indications**
- **CAR T-Cell immuno-oncology represents one of the most promising cancer treatment areas today**
- **Lead portfolio candidate CM-CS1 to start U.S. Phase I trial Q1 2015, final results expected in mid-2016**

Mont-Saint-Guibert, Belgium - Cardio3 BioSciences (C3BS) (*Euronext Brussels and Paris: CARD*), a leader in the discovery and development of cell therapies, today announced the acquisition of OnCyte, the oncology division of privately-held U.S. biotechnology company Celdara Medical, and its portfolio of immuno-oncology product candidates. The acquisition marks Cardio3 Biosciences' entry into the rapidly growing and very promising field of immuno-oncology, positioning the Company at the forefront of the CAR T-Cell space and represents a significant step towards the Company's strategic objective of developing into a world leader in cell therapy.

Cardio3 BioSciences acquires OnCyte for an upfront payment of USD 10 million, of which USD 4 million will be paid in C3BS shares. For the successful development of the most advanced product CM-CS1, Celdara could receive up to USD 50 million in development and regulatory milestones until market approval. Celdara will be eligible to additional payments on the other products upon achievement of development and regulatory milestones totalling up to USD 21 million per product. In addition, Celdara will receive up to USD 80 million in sales milestones when net sales will exceed USD 1 billion and royalties ranging from 5 to 8%.

The Chimeric Antigen Receptor (CAR) technology developed by OnCyte uses human Natural Killer cell (NK cell) receptors which, unlike traditional CAR technologies, have the potential to target a broad range of liquid and solid cancers via a human natural receptor that targets ligands present on most tumor types. The research underlying this technology was originally conducted by Dartmouth College Professor Charles Sentman, and has been published in numerous peer-reviewed publications such as *Journal of Immunology*, *Cancer Research* and *Blood*.

OnCyte's most advanced autologous CAR T-Cell drug candidate, CM-CS1, uses a specific human Natural Killer cell receptor, NKG2D, that targets tumor antigens expressed in most liquid and solid cancers. CM-CS1 has an active Investigational New Drug (IND) clearance with the U.S. Food and Drug Administration (FDA) for a Phase I clinical trial in hematologic malignancies and the Company plans to begin enrolling patients in Q1 2015. The CM-CS1 Phase I study is expected to be completed in the second quarter of 2016. The Company expects to report interim data from this trial throughout the enrolment period. In addition to CM-CS1, OnCyte has two CAR T-Cell programs targeting other cancer cell ligands in pre-clinical development, as well as an allogeneic T-Cell platform, which enables almost any CAR T-Cell therapy to be made into an "off-the-shelf" product.

Dr. Christian Homsy, CEO of Cardio3 BioSciences, commented: "*We are thrilled to add the OnCyte clinical development program and CAR T-Cell platform to our portfolio of world-class assets. Building on the strong foundation of our lead cardiac product, C-Cure®, this acquisition positions us in a second therapeutic area characterized by significant unmet medical need, while allowing us to leverage our leading cell therapy capabilities to drive the development of this potentially game-changing immuno-oncology technology. We look forward to initiating the Phase I trial of CM-CS1 and advancing the other OnCyte assets to create value for patients, the medical community and other key Cardio3 BioSciences stakeholders.*"

Dr. Jake Reder, Co-founder and Chief Executive Officer of Celdara Medical, added: "*We are extremely proud of everything that the OnCyte team has accomplished to date. The product candidates they have developed could have a tremendous impact on the field of immuno-oncology, and we believe that Cardio3 BioSciences is the optimal partner to lead the further advancement of this groundbreaking technology. Cardio3 BioSciences possesses the right scientific, manufacturing, and clinical expertise to continue developing these therapies and to realize their full potential.*"

Recognized by experts as one of the most exciting fields in the treatment of cancer, immuno-oncology, and more specifically CAR T-Cell therapies, represents an innovative approach to treat cancers by leveraging the body's own immune system.

Dr. Christian Homsy, CEO of Cardio3 BioSciences, further added: "*Like our cardiopoietic platform for C-Cure®, the OnCyte CAR T-Cell portfolio and development platform represent potential breakthroughs in cancer therapy that could offer transformational treatment options for patients. We believe that this new technology will become a strong asset of Cardio3 BioSciences' product portfolio as we develop it further.*"

Cardio3 BioSciences intends to progress the various candidate products acquired from current preclinical stage to human clinical trials over the next months and years.

Further information on CAR T-Cell therapies and OnCyte's technology platform is available at www.c3bs.com/immuno-oncology

***** ENDS *****

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About Cardio3 BioSciences

Cardio3 BioSciences is a leading biotechnology company focused on the discovery and development of regenerative and protective therapies. The company was founded in 2007 and is based in the Walloon region of Belgium. Cardio3 BioSciences leverages research collaborations in the U.S. and in Europe with the Mayo Clinic and the Cardiovascular Centre Aalst, Belgium.

The Company's lead product candidate C-Cure® is an innovative pharmaceutical product that is being developed for heart failure indication. C-Cure® consists of a patient's own cells that are harvested from the patient's bone marrow and engineered to become new heart muscle. This process is known as Cardiopoiesis.

Cardio3 BioSciences has also developed C-Cath$_{ez}$®, the most technologically advanced injection catheter with superior efficiency of delivery of bio therapeutic agents into the myocardium.

Cardio3 BioSciences' shares are listed on Euronext Brussels and Euronext Paris under the ticker symbol CARD.

About Celdara Medical

Celdara Medical was founded by Drs. Jake Reder and Michael Fanger in 2008, and is headquartered at the Dartmouth Regional Technology Center (DRTC) in Lebanon, New Hampshire, U.S.A. Celdara Medical builds academic and early-stage innovations into high-potential medical companies, identifying discoveries of exceptional value at the earliest stages and moving them toward the market. For more information about Celdara Medical, please visit www.celdaramedical.com.