

TiGenix obtains EUR 2.9 million FP7 grant to fund development of Cx611 in rheumatoid arthritis

Leuven (BELGIUM), Madrid (SPAIN) – December 23, 2011 – TiGenix (NYSE Euronext: TIG), a leading biopharmaceutical company that commercializes and develops cell therapies, announced today that as the coordinator of an international consortium it has obtained a substantial grant from the European Seventh Framework Programme (FP7) to support the development of its Cx611 program of allogeneic expanded adipose derived stem cells for the treatment of rheumatoid arthritis. The so-called REGENER-AR consortium includes 10 partners from Spain, France, the UK, the Netherlands and Belgium, and consists of a combination of top-level research institutes, medical entities and biotech companies.

The consortium will receive a total of Euro 5.9 million, of which Euro 2.9 million is allocated to TiGenix and Cellerix, its Spanish subsidiary, to fund research and clinical development of Cx611. In addition, the grant covers the cost of preclinical studies performed by members of the consortium to improve the understanding of the disease modifying activity of Cx611, which will further reduce TiGenix's R&D expenses related to these studies.

"We are very pleased with the substantial FP7 grant awarded to the REGENER-AR consortium to support the development of stem cell therapies," said Eduardo Bravo, CEO of TiGenix. "We look forward to collaborating with our partners in the consortium, all of whom are dedicated to advancing cell therapy to the clinic. Including the cost of the preclinical studies conducted by some members of the consortium, the grant will effectively lower our cash outlay to finance the development of Cx611 by EUR 3.3 million."

About Cx611 for rheumatoid arthritis

TiGenix recently announced that the company's Phase IIa clinical trial with Cx611 has moved into the randomized stage of the trial. Cx611 is a suspension of expanded allogeneic adult stem cells derived from human adipose (fat) tissue that is delivered through intravenous injection for the treatment of rheumatoid arthritis. The objective of the Phase IIa trial is to determine safety, feasibility, tolerance, and optimal dosing. This multicentre, placebo-controlled study will involve 53 patients, divided in 3 cohorts with different dosing regimens. There are more than 20 centres open and the company expects the final results to be available in the first half of 2013.

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About TiGenix

TiGenix NV (NYSE Euronext Brussels: TIG) is a leading European cell therapy company with two marketed products, ChondroCelect and ChondroMimetic, and a strong pipeline with clinical stage adipose stem cell programs for the treatment of autoimmune and inflammatory diseases. TiGenix is based out of Leuven (Belgium), and Madrid (Spain), and has facilities in Cambridge (UK) and Sittard-Geleen (the Netherlands). For more information please visit www.tigenix.com.

Forward-looking information

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