Pluristem Receives Response from U.S. BARDA for Acute Radiation Syndrome Research Proposal

HAIFA, Israel, March 3, 2020 - Pluristem Therapeutics Inc. (Nasdaq:PSTI) (TASE:PSTI), a leading regenerative medicine company developing a platform of novel biological products, today announced it received a response to the proposal it submitted to the U.S. Biomedical Advanced Research and Development Authority (BARDA) for funding a study designed to demonstrate the superiority of PLX-R18 therapy versus current standard of care in the treatment of Acute Radiation Syndrome (ARS). At this time, BARDA has chosen not to move forward with the funding of the current proposal. The decision is based on BARDA's technical considerations as determined by a Technical Evaluation Panel. Other factors considered by BARDA included BARDA's current strategic needs, availability of funds and resources, and an aim to balance BARDA's current portfolio. In its response, BARDA encouraged and invited Pluristem to participate in future relevant BARDA opportunities.

"While we had hoped to receive the funding of the proposal, we understand that at this time there are a set of parameters that led BARDA to this decision. We will continue to advance our current ARS projects with the U.S. National Institute of Allergy and Infectious Diseases (NIAID), U.S. Department of Defense (DOD), Fukushima Hospital and the University in Japan and pursue additional opportunities and collaborations in this area. We believe that Pluristem's extensive platform technology can address a broad range of medical conditions and we plan to continue the future development of PLX-R18's pipeline in hematological indications, including our ongoing clinical development in incomplete hematopoietic recovery following hematopoietic cell transplants, for which PLX-R18 received the U.S. Food and Drug Administration's (FDA) Orphan Drug Designation. Pluristem has several significant milestones coming ahead and we intend to present these developments in the next few months," said Yaky Yanay, Pluristem President and CEO.

About Pluristem Therapeutics

Pluristem Therapeutics Inc. is a leading regenerative medicine company developing novel placenta-based cell therapy product candidates. The Company has reported robust clinical trial data in multiple indications for its patented PLX cell product candidates and is currently conducting late stage clinical trials in several indications. PLX cell product candidates are believed to release a range of therapeutic proteins in response to inflammation, ischemia, muscle trauma, hematological disorders and radiation damage. The cells are grown using the Company's proprietary three-dimensional expansion technology and can be administered to patients off-the-shelf, without tissue matching. Pluristem has a strong intellectual property position; a

Company-owned and operated GMP-certified manufacturing and research facility; strategic relationships with major research institutions; and a seasoned management team.

Safe Harbor Statement

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. For example, Pluristem is using forward-looking statements when it discusses its belief that its extensive platform technology can address a broad range of medical conditions and that it plans to continue the future development of PLX-R18's pipeline in hematological indications, its intent to continue to advance its current ARS projects with the U.S. NIAID, DOD Fukushima Hospital and the University of Japan, and pursue additional opportunities and collaborations in this area, and its intention to present updates to several significant milestones in the next few months. These forward-looking statements and their implications are based on the current expectations of the management of Pluristem only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; Pluristem may encounter delays or obstacles in launching and/or successfully completing its clinical trials; Pluristem's products may not be approved by regulatory agencies, Pluristem's technology may not be validated as it progresses further and its methods may not be accepted by the scientific community; Pluristem may be unable to retain or attract key employees whose knowledge is essential to the development of its products; unforeseen scientific difficulties may develop with Pluristem's process; Pluristem's products may wind up being more expensive than it anticipates; results in the laboratory may not translate to equally good results in real clinical settings; results of preclinical studies may not correlate with the results of human clinical trials; Pluristem's patents may not be sufficient; Pluristem's products may harm recipients; changes in legislation may adversely impact Pluristem; inability to timely develop and introduce new technologies, products and applications; loss of market share and pressure on pricing resulting from competition, which could cause the actual results or performance of Pluristem to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Pluristem undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Pluristem, reference is made to Pluristem's reports filed from time to time with the Securities and Exchange Commission.

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