



ASX ANNOUNCEMENT

20 February 2015

BBY Updates Cynata Research Coverage

Melbourne, Australia, 20 February 2015: Australian stem cell and regenerative medicine company Cynata Therapeutics (ASX: CYP) announced today that BBY Ltd has published an updated equity research coverage.

A synopsis of the BBY Ltd report can be viewed on Cynata's website at www.cynata.com/news/

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About Cynata Therapeutics (ASX: CYP)

Cynata Therapeutics Ltd (ASX: CYP) is an Australian stem cell and regenerative medicine company developing and commercialising a novel method for producing scalable quantities of mesenchymal stem cells for therapeutic application. The platform technology, Cymerus™, originates from the University of Wisconsin-Madison, a facility that is widely recognised as a world leader in stem cell research. Cynata's proprietary Cymerus™ technology seeks to address a critical shortcoming in existing production methods of mesenchymal stem cells (MSCs) for therapeutic use, which is the ability to achieve economic manufacture at commercial scale. Cymerus™ achieves this by producing a particular type of MSC precursor, called a mesenchymoangioblast (MCA). The Cymerus™ MCA technology provides a source of MSCs that are independent of donor limitations and provide a potential "off-the-shelf" stem cell platform for therapeutic product use, with a pharmaceutical business model and economies of scale. The Cymerus™ technology has great potential to create a new standard globally in stem cell therapeutics, with a novel manufacturing technology and an important competitive position.