

Bone Therapeutics Raises €7.7 Million in Series D Fundraising

- **€6.1 million raised from existing investors**
- **€1.6 million raised in grant subsidies from the Walloon Region**
- **Funds to accelerate bone cell therapy platform, especially Phase III clinical development of Bone Therapeutics' unique bone cell therapy product PREOB®**

Gosselies, Belgium, 28th January 2013 - BONE THERAPEUTICS, the leading international biopharmaceutical company focused on innovative cell therapy products for the treatment of bone diseases, announces today that it has successfully closed a Series D funding round, raising €7.7 million from current investors and the Walloon Region.

The funds raised will be used to further accelerate the development of Bone Therapeutics' unique bone cell therapy pipeline, as well as sustain the ongoing Phase III clinical trials for Bone Therapeutics' lead product PREOB®. PREOB® is an autologous bone cell therapy product which is in Phase III clinical trials for the treatment of osteonecrosis and non-union fractures. Bone Therapeutics' cell therapy approach seeks to significantly improve upon current standard of care for bone diseases. All Bone Therapeutics' cell products are unique as they are osteoblastic (i.e., bone-forming) and require a minimally invasive administration technique, avoiding the need for surgery.

The Series D round was supported by Bone Therapeutics' existing private and institutional investors (Nausicaa Ventures, BAMS Angels Fund I and Life Science Research Partners) as well as the Société Régionale d'Investissement de Wallonie (SRIW) and Sambrinvest, two supportive Walloon Region controlled minority shareholders. Combined with the Company's already strong financial position, Bone Therapeutics has a solid platform to secure the Company's future growth.

Enrico Bastianelli, Chief Executive Officer of Bone Therapeutics, commented: "We are delighted to have successfully raised further funds to support our clinical objectives and to continue to receive the important encouragement from our shareholders and the Walloon Region. We can now accelerate our clinical development programs, specifically for our lead product, PREOB®, and continue further innovative research in the important bone disease area."

Chris Buyse, Bone Therapeutics Director representing Life Science Research Partners, commented: "By participating in this new round, we wanted to demonstrate our belief in Bone Therapeutics and its senior management team. The major therapeutic advances of the Company's broad, late-stage pipeline, as well as its potential and competitiveness in the field of regenerative medicine were key elements in our continued support of the Company."

About Bone Therapeutics

Bone Therapeutics is a leading international biopharmaceutical company focused on innovative cell therapy products for the treatment of bone diseases. Utilizing the Company's unique knowledge of the bone/joint physiology and long-standing expertise in cell therapy and cell transplantation, Bone Therapeutics has created a fully integrated business with an advanced product pipeline comprising novel bone cell products, tailored in-house production methods, and minimally invasive treatment techniques.

Bone Therapeutics' lead product, PREOB®, is an autologous bone cell product, currently in Phase III clinical trials for the treatment of osteonecrosis and non-union fractures. Bone Therapeutics is also developing an allogeneic bone cell therapy product, ALLOB®, which is expected to enter the clinic in 2013, and MXB, a combined cell-matrix product for the treatment of large bone defects, currently in preclinical development. All of Bone Therapeutics' cell therapy products are manufactured to the highest GMP standards and protected by a rich IP estate.

The bone disease and reconstruction market is one of the largest healthcare markets in the world, with more than 4 million procedures requiring bone grafts performed annually in Europe and the USA alone. Bone Therapeutics is operating in areas where demand for new products is high and competition is low. Founded in 2006, Bone Therapeutics is privately held and headquartered in Gosselies (south of Brussels), Belgium. Further information is available at: bonetherapeutics.com

For further information, please contact:

Bone Therapeutics SA

Tel: +32 (0)2 529 59 90

Enrico Bastianelli, Chief Executive Officer

info@bonetherapeutics.com

M:Communications

Mary-Jane Elliott, Amber Bielecka, Hollie Vile

Tel: +44 (0) 20 7920 2333

bonetherapeutics@mcomgroup.com

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