

Bone Therapeutics and partners awarded highly competitive €3.8 million Marie Curie research grant

Gosselies, Belgium, 17th December 2013 - BONE THERAPEUTICS, the regenerative therapy company addressing unmet needs in the field of orthopaedics via a minimally invasive approach, today announces that as part of an expert consortium it has been awarded a share of a highly competitive Marie Curie grant totalling €3.8 million. The Marie Curie grant is an award aimed at stimulating researchers' career development in response to the needs of Europe's scientific community and is part of the European Commission Seventh Framework Programme for Research and Innovation (FP7).

The four year project, entitled "Training program on new bio-inspired bone regeneration", or "BIO-INSPIRE", aims to develop a technology platform consisting of bio-mimetic and bio-active materials, and train the next generation of leading tissue engineering scientists. BIO-INSPIRE is an integral and interdisciplinary training program on bone regeneration provided by a consortium of seven renowned European academic and industrial partners with complementary expertise.

Bone Therapeutics' role in BIO-INSPIRE will be to identify the therapeutic advantages of the combined use of scaffold and cells for orthopaedic applications as well as design subsequent clinical trials. Moreover, the Company will open a research fellowship (Postdoctoral) position and provide training to a PhD candidate, together with the University of Brussels (ULB).

BIO-INSPIRE is led by Fujifilm (recombinant-collagen scaffolds, NL) and also includes ISTECH (natural bio-mineralisation, IT), Erasmus Medical Center (growth factor technology, NL), Medicyte GmbH (stem cell technology, DE), Fraunhofer Institute (bone cell therapy, DE) and Università di Bologna (Orthopaedic Therapies, IT).

Jan Bouwstra, BIO-INSPIRE project manager of Fujifilm commented, "We are extremely proud to have been rewarded this prestigious Marie Curie Grant. In the past 10 years, Fujifilm has developed new, unique recombinant collagen biomaterials. This Grant provides us with the opportunity to study the use of these safe, GMP-manufactured bio-materials for repair of critical size bone defects. We are proud to lead a consortium of European scientific and commercial organisations of high reputation deeply motivated to develop the orthopaedic use bio-materials to improve the quality of life for European citizens."

Enrico Bastianelli, CEO of Bone Therapeutics commented, "We are delighted to have been selected to be part of this prestigious pan-European consortium. The award is an endorsement of Bone Therapeutics' leading scientific and clinical expertise in the development of innovative bio-mimetic materials for bone regeneration and the training of talented scientists. We look forward to working with the other members of the consortium to deliver this project."

Certain statements, beliefs and opinions in this press release are forward-looking, which reflect the Company or, as appropriate, the Company directors' current expectations and projections about future events. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial effects of the plans and events described herein. A multitude of factors including, but not limited to, changes in demand, competition and technology, can cause actual events, performance or results to differ significantly from any anticipated development. Forward looking statements contained in this press release regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this press release as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. Neither the Company nor its advisers or representatives nor any of its subsidiary undertakings or any such person's officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this press release or the actual occurrence of the forecasted developments. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release.

About FP7

FP7 is the EU's main instrument for funding research in Europe. Its two main strategic objectives are to (i) strengthen the scientific and technological base of European industry, and (ii) encourage its international competitiveness, while promoting research that supports EU policies. For more information on FP7 visit: <http://cordis.europa.eu/fp7>

About Bone Therapeutics

Bone Therapeutics is a regenerative therapy company specializing in addressing unmet medical needs in the field of orthopaedics via a minimally invasive approach. Utilizing the Company's unique knowledge of the bone 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 regenerative products, tailored in-house production methods, and minimally invasive treatment techniques.

Bone Therapeutics autologous bone cell product, PREOB[®], is currently in phase III clinical trials for the treatment of osteonecrosis and non-union fractures as well as in a phase II trial for severe osteoporosis. Bone Therapeutics is also developing an allogeneic bone cell product, ALLOB[®], which is in a phase II clinical trial for delayed union fractures. All of Bone Therapeutics' regenerative 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

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