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# Orgenesis First Quarter 2020 Revenue Increases 348% to \$1.9 Million Reflecting Success of CGT Biotech Platform

**Cash and cash equivalents of \$107.1 million as of March 31, 2020**

GERMANTOWN, Md., May 11, 2020 (GLOBE NEWSWIRE) -- [Orgenesis Inc.](#) (NASDAQ: **ORGS**) ("Orgenesis" or the "Company"), a pioneering, global biotech company committed to accelerating commercialization and transforming the delivery of cell and gene therapies (CGTs) while lowering costs, today reported financial results for the first quarter ended March 31, 2020.

## **First Quarter 2020 Financial Highlights:**

- Revenue increased 348% to \$1.9 million compared to \$0.4 million for the first quarter ended March 31, 2019
- Achieved net income of \$75.6 million, or \$4.23 per share, reflecting sale of Masthercell
- Cash and cash equivalents were \$107.1 million as of March 31, 2020

Vered Caplan, CEO of Orgenesis, commented, "Step by step, our CGT Biotech Platform is gaining traction within the market, as illustrated by the year-over-year growth. In the first quarter of 2020, revenue increased to \$1.9 million, or nearly an \$8 million revenue run rate compared to \$3.1 million for all of 2019. We believe our CGT Biotech Platform is poised for growth this year through industry partnerships that are currently underway with leading research institutes and hospitals around the world."

"Earlier this year, we entered into a collaboration agreement with two of the leading healthcare research institutes in the U.S., whereby we plan to utilize our POCare Network to support their growing development and processing needs in order to advance and accelerate cell and gene-based clinical therapeutic research. We believe these collaborations with such high-profile institutions in the field of cell and gene therapy further validate the significant value proposition of our platform."

"In addition to our POCare Network, we are building our pipeline of POCare Therapeutics and Technologies, with an ultimate goal of providing life-changing treatments to large numbers of patients at reduced costs within the point-of-care setting. Specifically, we are focusing on immuno-oncology, metabolic and autoimmune diseases, as well as anti-viral therapies. Most recently, we completed the acquisition of Tamir Biotechnology, Inc., including ranpirnase, a broad spectrum anti-viral platform. Ranpirnase has demonstrated clinical efficacy against HPV and other hard to target viruses based on its unique mechanism of action of killing the virus and modulating the immune system. Having demonstrated clinical activity against human papillomavirus, as well as preclinical activity against some of the world's most persistent viral threats, we plan to aggressively pursue a number of complementary approaches with a goal to maximize the potential of ranpirnase."

“We have received approval from regulators to continue working in our research and development labs during the current COVID-19 pandemic, and we are leveraging all our knowledge and expertise in the field of cell and gene therapy, including anti-viral technologies, in an attempt to find potential COVID-19 cures and therapies. Importantly, we have a strong balance sheet and are strategically positioned to bring a variety of therapies to market in a cost-effective, high-quality and scalable manner.”

“We also announced a joint venture agreement with RevaTis S.A. to advance the development of autologous therapies utilizing and banking muscle-derived mesenchymal stem cells (mdMSC) as a source of exosomes and other cellular products. Our plan is to combine RevaTis’ patented technique to obtain mdMSCs through a minimally invasive muscle micro-biopsy with our own automated/closed-systems, 3D printing, and bioreactor technologies. The goal of this JV is to lower the costs and accelerate the timeline of bringing these innovative therapies through the clinic and into commercialization.”

The Company’s complete financial results are available in the Company’s Form 10-Q filed with the Securities and Exchange Commission on May 8, 2020 which is available at [www.sec.gov](http://www.sec.gov) and on the Company’s [website](#).

## About Orgenesis

Orgenesis is a pioneering global biotech company which is unlocking the full potential of personalized therapies and closed processing systems through its Cell & Gene Therapy Biotech Platform, with the ultimate aim of providing life changing treatments at the Point of Care to large numbers of patients at low cost. The Platform consists of: (a) **POCare Therapeutics**, a pipeline of licensed cell and gene therapies (CGTs), and proprietary scientific knowhow; (b) **POCare Technologies**, a suite of proprietary and in-licensed technologies which are engineered to create customized processing systems for affordable point of care therapies; and (c) **POCare Network**, a collaborative, international ecosystem of leading research institutes and hospitals committed to clinical development and supply of CGTs at the point of care. By combining science, technologies and a collaborative network, Orgenesis is able to identify the most promising new therapies and provide a pathway for them to reach patients more quickly, more efficiently and at scale, thereby unlocking the power of cell and gene therapy for all. Additional information is available at: [www.orgenesis.com](http://www.orgenesis.com).

## Notice Regarding Forward-Looking Statements

*This press release contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. These forward-looking statements involve substantial uncertainties and risks and are based upon our current expectations, estimates and projections and reflect our beliefs and assumptions based upon information available to us at the date of this release. We caution readers that forward-looking statements are predictions based on our current expectations about future events. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict. Our actual results, performance or achievements could differ materially from those expressed or implied by the forward-looking statements as a result of a number of factors, including, but not limited to, the risk that the acquisition of Tamir’s assets will not be successfully integrated with our*

*technologies or that the potential benefits of the acquisition will not be realized, our ability to further develop ranpirnase following the acquisition, our reliance on, and our ability to grow, our point-of-care cell therapy platform, our ability to effectively use the net proceeds from the sale of Masthercell, our ability to achieve and maintain overall profitability, the development of our POCare strategy, the sufficiency of working capital to realize our business plans, the development of our trans-differentiation technology as therapeutic treatment for diabetes which could, if successful, be a cure for Type 1 Diabetes; our technology not functioning as expected; our ability to retain key employees; our ability to satisfy the rigorous regulatory requirements for new procedures; our competitors developing better or cheaper alternatives to our products and the risks and uncertainties discussed under the heading "RISK FACTORS" in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31 2019, and in our other filings with the Securities and Exchange Commission. We undertake no obligation to revise or update any forward-looking statement for any reason.*

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