

December 23, 2019



Orgenesis Announces Receipt of the \$6.6 Million Second Milestone Payment into Masthercell Global Subsidiary

Milestone Payment from Great Point Partners Marks Second and Final Payment of its \$25 Million Planned Investment

GERMANTOWN, Md., Dec. 23, 2019 (GLOBE NEWSWIRE) -- Orgenesis Inc. (NASDAQ: ORGS), a leading cell and gene therapy enabling company providing centralized CDMO manufacturing and development services, as well as localized point-of-care development and processing centers through its subsidiary, Orgenesis Maryland, Inc., today announced that it has received the second milestone payment of \$6.6 million from its strategic partnership with Great Point Partners, LLC ("GPP") in accordance with the Stock Purchase Agreement ("SPA"), announced on June 28, 2018. Per the SPA, GPP provided for a \$25 million investment into Masthercell Global, consisting of an upfront payment of \$11.8 million in June 2018 and \$13.2 million in tranching payments, subject to Masthercell Global achieving specified EBITDA and revenues targets on or before December 31, 2019.

"We continue to be enthusiastic with the performance of Masthercell Global," stated Vered Caplan, CEO of Orgenesis.

About Orgenesis

Orgenesis is a biopharmaceutical company specializing in the development, manufacturing and processing of technologies and services in the cell and gene therapy industry. The Company operates through two platforms: (i) a point-of-care ("POCare") cell therapy platform ("PT") and (ii) a Contract Development and Manufacturing Organization ("CDMO") platform conducted through its subsidiary, Masthercell Global. Through its PT business, the Company's aim is to further the development of Advanced Therapy Medicinal Products ("ATMPs") through collaborations and in-licensing with other pre-clinical and clinical-stage biopharmaceutical companies and research and healthcare institutes to bring such ATMPs to patients. The Company out-licenses these ATMPs through regional partners to whom it also provides regulatory, pre-clinical and training services to support their activity in order to reach patients in a point-of-care hospital setting. Through the Company's CDMO platform, it is focused on providing contract manufacturing and development services for biopharmaceutical companies. Additional information is available at: 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 success of our reorganized CDMO operations, the success of our partnership with Great Point Partners, our ability to achieve and maintain overall profitability, the sufficiency of working capital to realize our business plans, the development of our POCare strategy, our transdifferentiation technology as therapeutic treatment for diabetes which could, if successful, be a cure for Type 1 Diabetes, the technology behind our in-licensed ATMPs not functioning as expected, our ability to retain key employees, 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 November 30, 2018, 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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