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Orgenesis Reorganizes Its Israel and Korea Subsidiaries to Support Continued Growth

GERMANTOWN, Md., Aug. 14, 2019 (GLOBE NEWSWIRE) -- Orgenesis Inc. (NASDAQ: ORGS), a leading cell and gene therapy enabling company providing centralized CDMO manufacturing and development services through its subsidiary MTH Global, Inc., as well as localized point-of-care development and processing centers, today announces that it has transferred the ownership of its Israeli cell process development business, Atvio Biotech Ltd., and its South Korean cell development and manufacturing business, CureCell Co., Ltd. from its subsidiary, Masthercell Global, to the parent company, Orgenesis, Inc. Atvio and Curecell will provide internal manufacturing services to Orgenesis, and to customers located within Israel and South Korea, respectively. Additional details related to the transaction can be found in the Company's Form 8-K filed yesterday with the U.S. Securities & Exchange Commission at www.sec.gov.

Vered Caplan, Chief Executive Officer of Orgenesis, said, "This internal transfer of ownership interests in both Atvio and Curecell are part of a broader initiative to realign resources within the organization to support our continued growth and meet market needs as the cell and gene therapy industry continues to expand in specific areas. Specifically, given the success of Masthercell Global, we are reallocating resources towards further expansion of our CDMO capabilities for third-party cell and gene therapy services in North America and Europe. Accordingly, Orgenesis plans to focus resources within Atvio and Curecell towards advancing our ongoing therapeutic development programs, as well as supporting cell manufacturing market needs in their own respective geographical regions. Orgenesis remains extremely encouraged by our continued progress and the traction we are gaining within the market."

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, LLC, our ability to achieve and maintain overall profitability, the sufficiency of working capital to realize our business plans, the development of our transdifferentiation 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 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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