

NeoStem, Inc. Announces Agreement With Progenitor Cell Therapy, LLC

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ANDREW L. PECORA, MD, FACP, CPE TO JOIN NEOSTEM'S ADVISORY BOARD

NEW YORK, April 15 /PRNewswire-FirstCall/ -- NeoStem, Inc. (NYSE Amex: NBS), which is pioneering the pre-disease collection, processing and long-term storage of adult stem cells for future medical need, today announced that it will be moving its commercial adult stem cells processing and storage operations and utilizing exclusively Progenitor Cell Therapy, LLC (PCT), a leading international provider of cGMP cell therapy manufacturing and storage. In addition, Andrew L. Pecora, MD, FACP, CPE, who is Chairman and CEO of PCT, has agreed to join NeoStem's Advisory Board to work more closely with the company for future endeavors overseas.

Progenitor Cell Therapy is a client-based cell therapy services company that supports the development and commercialization of cellular therapies by providing current Good Manufacturing Practices (cGMP)-compliant services for pre-clinical and clinical development, manufacturing and eventual commercialization of cellular therapies for clients throughout the world. This relationship will allow NeoStem to utilize the highest cGMP standard within the industry and associate itself further with clinicians, scientists, and business executives with significant accomplishments in both the general field of health care and specifically within the field of cell-based therapeutics.

NeoStem and PCT believe that cGMP-compliant adult stem cell blood banking will be essential for the use of these stem cells in many of the more complex future therapies presently being developed. PCT, which has extensive experience in adult stem cell and cord blood processing, storage and distribution for clinical use, is one of the few multiple-cell therapy manufacturing facilities in the world to process and store cells in compliance with the FDA's cGMP standards.

In commenting about the potential relationship, Dr. Robin Smith, CEO, NeoStem, stated, "This relationship between our two companies is both exciting and another example of our drive to develop best practices for our growing clientele, including those worldwide as we expand our activities outside of the United States. In addition, we are thrilled that Andrew Pecora, MD, FACP, has agreed to join our prestigious board of advisors. His medical expertise and practical business experience fit well with the very distinguished medical leaders who have already joined our board."

Dr. Andrew L. Pecora, said, "PCT is very pleased to establish this strategic business alliance with NeoStem. NeoStem has a growing list of alliances with important enterprises developing in this very exciting adult stem cell medical field. We believe PCT's cGMP standards will enhance the high-quality services NeoStem provides and give it a competitive advantage for the future.

Moreover, NeoStem's VSEL stem cell technology holds great promise for future innovations for which PCT can provide critical support. I look forward to working with Dr. Smith and her team."

About NeoStem, Inc.

NeoStem is developing a network of adult stem cell collection centers that are focused on enabling people to donate and store their own (autologous) stem cells when they are young and healthy for their personal use in times of future medical need. The Company has also entered into research and development through the acquisition of a worldwide exclusive license to technology to identify and isolate VSELS (very small embryonic-like stem cells that are found in your body), which have been shown to have several physical characteristics that are generally found in embryonic stem cells.

About Progenitor Cell Therapy, LLC

Progenitor Cell Therapy (PCT) is a client-based services company that supports the development and commercialization of cellular therapies. PCT provides cGMP-compliant cell manufacturing and consulting services that address regulatory, financial, technical, process, and quality system strategies. Services include a full spectrum of support and consulting related to process and product development, validation, due diligence evaluations, tissue collection, processing, and storage, product manufacturing, distribution and transportation.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors. Factors that could cause future results to materially differ from the recent results or those projected in forward-looking statements include whether there is consumer acceptance of stem cell therapies, whether the VSEL technology leads to marketable therapeutic products and those set forth under "Risk Factors" described in the Company's Annual Report on Form 10-K for its fiscal year ended December 31, 2008 and the Company's other periodic filings with the Securities and Exchange Commission.

Contact:
NeoStem, Inc.
Robin Smith, Chief Executive Officer
T: 212-584-4180
Email: rsmith@neostem.com
<http://www.neostem.com/>