



PRESS RELEASE
23 MARCH 2015
7:00 AM CET

Cardio3 BioSciences to open new manufacturing facility in Rochester, MN to support CHART-2 Phase III Trial and U.S. growth

Mont-Saint-Guibert, Belgium - Cardio3 BioSciences (C3BS) (*Euronext Brussels and Paris: CARD*), a leader in the discovery and development of engineered cell therapies, today confirmed plans to open a new U.S.-based manufacturing facility in Rochester, Minnesota. The facility will support the Company's current and anticipated manufacturing needs in the United States for both the Phase III clinical trial evaluating lead cardiovascular product candidate C-Cure[®] (CHART-2), and its recently acquired CAR T-cell therapies' portfolio. The facility will also serve as a base for the Company's research and clinical collaboration with Mayo Clinic, also based in Rochester.

C-Cure[®] is an autologous cellular therapy for the treatment of congestive heart failure that is based on the Company's proprietary Cardiopoiesis platform, initially developed using fundamental research and proprietary technology from the Mayo Clinic.

The 11,000-square-foot (approximately 1,000 square meters) facility is located in the Minnesota Bio Business Center in downtown Rochester and will initially primarily be used to manufacture C-Cure[®] for use in CHART-2, the US Phase III trial.

Cardio3 BioSciences will receive non-dilutive funding from The Minnesota Department of Employment and Economic Development (DEED) and the Minnesota Job Creation Fund once it completes its investment and hiring goals.

Christian Homsy, CEO of Cardio3 BioSciences, commented, *"We are very thankful to Rochester, RAEDI and DEED for the efforts that they made in facilitating the public assistance and location for our facility. Our plans for this facility will first be to manage the manufacturing-related activities associated with the U.S. portion of CHART-2, our second global Phase III clinical trial for C-Cure[®]."*

City of Rochester Mayor Ardeell Brede, remarked, *"Initially a result of our city's attendance at the annual Bio International Trade Shows, this project has been seven years in the making and we are proud to see our relationship with Cardio3 BioSciences blossom with the Company's commitment to further establish its presence in our city. Cardio3 BioSciences will be an important component of our business community and we look forward to supporting their goals of continued development of a novel cellular therapy that has the potential to treat patients who suffer from congestive heart failure."*

RAEDI President Gary Smith, said, *"Securing Cardio3 BioSciences' newest U.S. location in Rochester is the result of an expansive effort led by Rochester Area Economic Development, the City of Rochester, Mayo Clinic, and the Minnesota Department of Employment and Economic Development, and we appreciate all who championed the endeavour. Cardio3 BioSciences will anchor our area's emerging Regenerative Medicine Cluster with its focus on developing leading cellular therapies, and we encourage members of the community to welcome the Company."*



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Cardio3 BioSciences, headquartered in Mont-Saint-Guibert, Belgium, was founded in 2007 with a focus on discovering, developing and commercializing cell-therapy treatments with clinical programs initially targeting indications in cardiovascular disease and oncology. The Company's C-Cure® therapy involves taking stem cells from a patient's own bone marrow and through a proprietary process called Cardiopoiesis, reprogramming them to repair that patient's damaged heart muscle.

DEED Commissioner Katie Clark Sieben, noted, *"Cardio3 BioSciences is a global Company developing innovative heart therapy treatments, and is a welcome addition to a world-leading destination for life sciences. The Company's choice to invest in Rochester and more broadly, Minnesota, will mean positive economic benefits for the community, including new, high-quality jobs."*

To learn more about Cardio3 BioSciences, please visit www.c3bs.com

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About Cardio3 BioSciences

Cardio3 BioSciences is a leading clinical-stage biotechnology company focused on the discovery and development of cell-therapy treatments with clinical programs initially targeting indications in cardiovascular disease and oncology. . Founded in 2007 and based in the Walloon region of Belgium, Cardio3 BioSciences leverages research collaborations in the USA with the Mayo Clinic (MN, USA) and Dartmouth College (NH, USA). The Company's lead product candidate in cardiology is C-Cure®, an autologous stem cell therapy for the treatment of congestive heart failure. The Company's lead product candidate in oncology is CAR-NKG2D , an autologous CAR T-cell product candidate using NKG2D, a Natural Killer (NK) cell receptor designed to target ligands present on most tumor types, including blood cancers and solid tumors. Cardio3 BioSciences is also developing medical devices for enhancing the delivery of bio therapeutic agents into the heart (C-Cath_{ez}®) and for the treatment of mitral valve defects.

Cardio3 BioSciences' shares are listed on Euronext Brussels and Euronext Paris under the ticker symbol CARD.

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About Rochester Area Economic Development, Inc. ([RAEDI](#))

Incorporated in 1985 and headquartered in downtown Rochester, Minnesota, Rochester Area Economic Development, Inc., (RAEDI) works to encourage local business expansion and new business locations in the Rochester area. RAEDI's primary goal is to attract, retain and assist the growth and expansion of base business within the Rochester region. Some of the services provided include financial packaging, business planning, site/location support and business/community advocacy. The 504 Corporation was incorporated under RAEDI in 1990 to provide better access to the U.S. Small Business Administration's (SBA's) 504 Loan Program. For more information on RAEDI and 504 Corporation visit www.raedi.com , [LinkedIn](#) , [Facebook](#) , [Twitter](#) and www.504corporation.com

About the Minnesota Department of Employment and Economic Development ([DEED](#))

DEED is the state's principal economic development agency, promoting business recruitment, expansion and retention, workforce development, international trade, and community development. For more details about the agency and our services, visit us at <http://mn.gov/deed/>. Follow us on Twitter at twitter.com/mndeed.

Forward looking statements

C3BS-CQR-1, C-Cure, CAR-NKG2D, C-Cath_{oz}, OnCyte, Cardio3 BioSciences and the Cardio3 BioSciences, C-Cath_{oz}, CHART-1, CHART-2 and OnCyte logos are trademarks or registered trademarks of Cardio3 BioSciences SA, in Belgium, other countries, or both. Mayo Clinic holds equity in Cardio3 BioSciences as a result of intellectual property licensed to the company. In addition to historical facts or statements of current condition, this press release contains forward-looking statements, which reflect our current expectations and projections about future events, and involve certain known and unknown 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. These forward-looking statements are further qualified by important factors, which could cause actual results to differ materially from those in the forward-looking statements, including timely submission and approval of anticipated regulatory filings; the successful initiation and completion of clinical trials, including Phase III clinical trials for C-Cure® and Phase I/IIa clinical trial for CAR-NKG2D additional clinical results validating the use of adult autologous stem cells to treat heart failure and CAR T-cell autologous therapy to treat cancer; satisfaction of regulatory and other requirements; actions of regulatory bodies and other governmental authorities; obtaining, maintaining and protecting intellectual property, our ability to enforce our patents against infringers and defend our patent portfolio against challenges from third parties, competition from others developing products for similar uses, our ability to manage operating expenses, and our ability to obtain additional funding to support our business activities and establish and maintain strategic business alliances and new business initiatives. In addition, any forward-looking statements represent our views only as of today and should not be relied upon as representing our views as of any subsequent date. We explicitly disclaim any obligation to update any forward-looking statements.