PRESS RELEASE

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Cardio3 BioSciences Partner and Exploitation Manager of a Eur 4.5 Million FP7 Research Grant

Mont-Saint-Guibert, Belgium, – Cardio3 BioSciences SA (C3BS) (*NYSE Euronext Brussels and Paris: CARD*), a leader in the discovery and development of regenerative, protective and reconstructive therapies for the treatment of cardiac diseases, today announces it is part of a consortium which has been awarded a highly competitive European Union Seventh Framework Programme for Research and Innovation (FP7) research grant from the European Union to support the development of a bioresorbable polymeric valve tube for the treatment of patient suffering congenital heart defects.

The project, titled "Tissue engineering of the right heart outflow tract by biofunctionalized bioresorbable polymeric valved tube", or "TEH-TUBE", is a four year project and will start on 1st January 2014.

C3BS is part of a first-in-class, pan-European consortium composed of seven companies and universities, led by the "Assistance Publique Hopitaux de Paris (APHP)" and the team of Professor David Kalfa and Philippe Menasché. The consortium has been awarded a grant of €4.5 million.

C3BS is the exploitation manager of the consortium and as such is in charge of exploiting the outcome of the research project. Within the consortium, Cardio3 is also in charge of the production of the mesenchymal stem cells and the definition and the implementation of the regulatory strategy.

The consortium also includes two other leading expert centers such as the University College of London and the Helmholtz Zentrum Geesthacht Zentrum fur Materialand Kustenforschung GMBH.

"We are delighted to be part of a project which represents a potential paradigm shift in the treatment of congenital cardiac diseases," said **Dr Christian Homsy**, CEO of Cardio3 BioSciences. "We are also honored to be chosen by our partners to exploit the outcome of this program. It demonstrates the confidence and the recognition of our peers in the expertise we have built over the past years. FP7 grants are awarded on the basis of a highly competitive, two-stage, peer-review process, therefore this award serves as recognition of our cell production, regulatory and clinical expertise."

Dr David Kalfa, a paediatric cardiac surgeon who works in the group directed by Professor Philippe Menasché at the Hopital européen Georges Pompidou (Assistance Publique- Hôpitaux de Paris) in Paris and is the project coordinator of the TEH-TUBE project said: "We are very proud of leading such a collaborative and translational research program, granted by the European Union. Obtaining this highly competitive grant is recognition by the European Union of the work performed by our group for a number of years in the field of cell therapy and tissue engineering as well as recognition of the public health issue that the growing population of patients with congenital cardiac disease represents. The aim of this exciting project is to create a new "smart" and living device to reconstruct

the hearts of these babies and children, avoiding the morbidity and the mortality related to open-heart operations."

FP7 is the EU's main instrument for supporting innovative research in Europe, and has two main strategic objectives: to strengthen the scientific and technological base of European industry and to encourage its international competitiveness, while promoting research that supports EU policies. (More info : http://cordis.europa.eu/fp7).

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About Cardio3 BioSciences

Cardio3 BioSciences is a leading Belgian biotechnology company focused on the discovery and development of regenerative and protective therapies for the treatment of cardiac diseases. The company was founded in 2007. Cardio3 BioSciences leverages research collaborations in the US and in Europe with, amongst other, Mayo Clinic and the Cardiovascular Centre Aalst, Belgium.

The Company's lead product candidate C-Cure® is an innovative pharmaceutical product that is being developed for heart failure indication. C-Cure® consists of a patient's own cells that are harvested from the patient's bone marrow and engineered to become new cardiac progenitor cells that behave like those cells lost to heart disease. This reprogramming process is known as Cardiopoiesis.

Cardio3 BioSciences has also developed C-Cath®$_{ez}$, a technologically advanced injection catheter with superior efficiency of delivery of biotherapeutic agents into the myocardium.

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

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 required Phase III studies; additional clinical results validating the use of adult autologous stem cells to treat heart failure; satisfaction of regulatory and other requirements; and actions of regulatory bodies and other governmental authorities.