InvestorRoom

Creative Medical Technology Holdings Provides Corporate Update

Continuing to Advance Regenerative Therapies for Diabetes and Chronic Lower Back Pain
Strong Financial Position with No Long-Term Debt

PHOENIX, Nov. 15, 2023 /PRNewswire/ -- **Creative Medical Technology Holdings, Inc. ("Creative Medical Technology" or the "Company") (NASDAQ: CELZ)**, a biotechnology company focused on a regenerative approach to immunotherapy, endocrinology, urology, gynecology, and orthopedics, today provided an update on recent business activities in connection with the filing of its Form 10-Q with the Securities and Exchange Commission.

"We continue to make progress developing our regenerative therapeutics, building important assets, and managing a robust product pipeline, while maintaining a strong financial position," said Timothy Warbington, Chief Executive Officer of Creative Medical Technology.

"We are using our universal and proprietary allogenic (donor) cell line trademarked as AlloStem™ in separate clinical trials for Type 1 Diabetes (CELZ-201) and the treatment of chronic lower back pain with our StemSpine® procedure (CELZ-201-DDT). Our AlloStem™ cell line, which is derived from human perinatal tissue, includes a Master Cell Bank and a Drug Master File that details our products and protects the Company's IP. We have created and are currently storing more than 8 billion clinical grade AlloStem™ cells, which we believe far exceeds what we require to advance our current clinical trials.

"Our work is supported by a strong intellectual property portfolio consisting of more than 68 patents and patents pending. Through partnerships and collaborations with some of the world's most respected institutions, private companies and consultants with deep experience in their respective fields, our team continues to deliver results that belie our modest size. I want to thank them for their continuing hard work, dedication, and commitment to excellence."

2023 Development Updates

Chronic Lower Back Pain

In September 2023, the Company received FDA clearance to initiate a Phase I/II clinical trial of StemSpine® using AlloStem™ (CELZ-201-DDT) for the treatment of lower back pain. The first in country study, which will enroll 30 individuals suffering from chronic lower back pain, is designed to evaluate the safety, efficacy, and tolerability of CELZ-201-DDT. The minimally invasive procedure uses ultrasound for the targeted delivery of the cell product, and thus prevents radiation exposure to the patient or the injecting physician. This trial, protected by issued patents, is a huge milestone for the Company and for patients suffering from this debilitating problem and their need for opioids for pain.

In October, 2023 the Company filed for and received approval from an institutional review board (IRB) to proceed with the Phase I/II clinical trial. The clinical trial is registered on www.clinicaltrials.gov. We are currently vetting Contract Research Organizations for a planned trial enrollment commencing in early 2024.

Type 1 Diabetes

We have an FDA cleared and IRB approved Phase I/II clinical trial for the use of a minimally invasive catheter to deliver AlloStem™ for patients suffering from early Type 1 Diabetes (CELZ-201). The clinical trial is registered on www.clinicaltrials.gov, and we continue to recruit patients for this study.

Type 2 Diabetes

In 2023, the Company presented its one-year follow-up data using CELZ-001 to treat patients with Type 2 Diabetes which demonstrated an overall efficacy of 93% in the treated patients demonstrating at least a 50% reduction in insulin requirement. The Company is continuing to engage with clinicians and researchers to further advance this program.

Building Upon ImmCelz® Platform Development Milestones

The Company continues to advance its ImmCelz® (CELZ-100) platform, which reprograms/supercharges the patient's own extracted immune cells by culturing them outside the body with optimized cell-free factors before re-injecting them back into the patient from whom they were extracted. We believe this process endows the patient's own immune cells with "supercharged" regenerative and immunomodulatory properties, providing

them with the ability to treat multiple indications.

In May, the Company announced that independently conducted studies validated its advancements with respect to ImmCelz®, specifically, that the use of fewer donor cells can reduce production costs while producing a more potent and efficacious final product. This enables each patient to have multiple dosing while reducing cost of cell production.

During third quarter of 2023, the Company continued to develop and manufacture our ImmCelz line for use in multiple programs.

Type 1 Brittle Diabetes

In March 2023, the Company announced that it filed an application with the FDA to receive Orphan Drug Designation (ODD) for the treatment of Brittle Type 1 Diabetes using its ImmCelz® (CELZ-100) platform. The FDA has responded to the ODD filing with additional clarification requests, to which the Company is responding.

Human iPSC-Line

The Company has announced the successful development, manufacture, and third-party independent validation of its Inducible Pluripotent Stem Cell (IPSC) line with Greenstone Biosciences, a Stanford University spinout. With the success of the IPSC program, the Company is proceeding with Greenstone Biosciences to the next stage of its development programs. Progress will be disclosed as appropriate.

Our goal is to use such cell lines for our own programs and to explore licensing and supplying cells to other companies in areas that do not conflict with our programs.

Financial Position and Share Repurchase

On September 30, 2023 the Company reported cash and certificates of deposit totaling $12 million, working capital of $11.6 million, and no long-term debt. The Company believes that it has sufficient funds to meet its anticipated operating costs and capital expenditure requirements through the end of 2024.

On June 12, 2023, the Company announced that its Board of Directors authorized a share repurchase program for the repurchase of up to $2 million of the Company's common stock (the "Repurchase Plan). For the three months ended September 30, 2023 the Company repurchased 40,000 shares of its common stock under the Repurchase Plan. The Company has not proposed an increase in its authorized shares in its proxy statement for the December 20, 2023 shareholder meeting.

About Creative Medical Technology Holdings

Creative Medical Technology Holdings, Inc. is a biotechnology company dedicated to the advancement of identifying and translating novel immediately deployable FDA registered biological therapeutics in the fields of immunotherapy, endocrinology, urology, gynecology and orthopedics and is traded on NASDAQ under the ticker symbol CELZ. For further information about the Company, please visit www.creativemedicaltechnology.com.

Special Note Regarding Forward Looking Statements

NASDAQ Markets has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming clinical trials and laboratory results, marketing efforts, funding, etc. Forward-looking statements address future events and conditions and, therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. See the periodic and other reports filed by Creative Medical Technology Holdings, Inc. with the Securities and Exchange Commission and available on the Commission's website at www.sec.gov.

SOURCE Creative Medical Technology Holdings, Inc.

For further information: Company Contact: Creative Medical Technology, IR@CreativeMedicalTechnology.com; Investor Relations: Devin Sullivan, Managing Director, The Equity Group Inc., dsullivan@equityny.com, Conor Rodriguez, Analyst, crodriguez@equityny.com

---