



Caladrius Biosciences Receives \$2.3 Million of Non-Dilutive Capital Through New Jersey Technology Business Tax Certificate Transfer Program

March 1, 2022

BASKING RIDGE, N.J., March 01, 2022 (GLOBE NEWSWIRE) -- Caladrius Biosciences, Inc. (Nasdaq: CLBS) ("Caladrius" or the "Company"), a clinical-stage biopharmaceutical company dedicated to the development of innovative therapies designed to treat or reverse disease, today announced that it has received \$2.3 million in non-dilutive funding as an approved participant of the Technology Business Tax Certificate Transfer Program (the "Program") sponsored by the New Jersey Economic Development Authority ("NJEDA"). The Program enables qualifying New Jersey-based biotechnology or technology companies to sell a percentage of their New Jersey net operating losses ("NOLs") and research and development tax credits to unrelated qualifying corporations.

"We appreciate the NJEDAs continued support of the New Jersey biotech community under this program, through which we have cumulatively received nearly \$15 million of non-dilutive funding over the past three years, which has allowed us to further advance our research and clinical development programs," stated David J. Mazzo, Ph.D., President and Chief Executive Officer of Caladrius. "Caladrius remains committed to identifying non-dilutive forms of funding and the NJEDAs NOL program has proven to be an efficient source of capital for the Company."

About Caladrius Biosciences

Caladrius Biosciences, Inc. is a clinical-stage biopharmaceutical company dedicated to the development of innovative therapies designed to treat or reverse disease. We are developing first-in-class cell therapy products based on the finely tuned mechanisms for self-repair that exist in the human body. Our technology leverages and enables these mechanisms in the form of specific cells, using formulations and modes of delivery unique to each medical indication.

The Company's current product candidates include: XOWNA® (CLBS16), the subject of both a recently completed positive Phase 2a study and a newly initiated Phase 2b study (www.freedom-trial.com) in the U.S. for the treatment of coronary microvascular dysfunction ("CMD"); CLBS12 (HONEDRA® in Japan), recipient of orphan designation for Buerger's Disease in the U.S. and, in Japan, recipient of a SAKIGAKE designation and eligible for early conditional approval for the treatment of CLI and Buerger's Disease based on the results of an ongoing clinical trial; and CLBS201, designed to assess the safety and efficacy of CD34+ cell therapy as a treatment for DKD. For more information on the Company, please visit www.caladrius.com.

Safe Harbor for 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. All statements other than statements of historical fact contained in this press release are forward-looking statements including, without limitation, any expectations of revenues, expenses, cash flows, earnings or losses from operations, cash required to maintain current and planned operations, capital or other financial items; any statements of the plans, strategies and objectives of management for future operations; market and other conditions; any plans or expectations with respect to product research, development and commercialization, including regulatory approvals; any other statements of expectations, plans, intentions or beliefs; and any statements of assumptions underlying any of the foregoing. Without limiting the foregoing, the words "plan," "project," "forecast," "outlook," "intend," "may," "will," "expect," "likely," "believe," "could," "anticipate," "estimate," "continue" or similar expressions or other variations or comparable terminology are intended to identify such forward-looking statements, although some forward-looking statements are expressed differently. Factors that could cause future results to differ materially from the recent results or those projected in forward-looking statements include the "Risk Factors" described in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on February 25, 2021, and in the Company's other periodic filings with the SEC. The Company's further development is highly dependent on, among other things, future medical and research developments, and market acceptance, which are outside of its control. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this Press Release. Caladrius does not intend, and disclaims any obligation, to update or revise any forward-looking information contained in this Press Release or with respect to the matters described herein, except as required by law.

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