



Athersys Retains WBB Securities as Financial Advisor

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**For Immediate Release
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SAN DIEGO, CA– WBB Securities, LLC, a boutique investment banking firm specializing in the Life Sciences space, has been retained by Athersys, Inc. (Nasdaq:ATHX), a leader in the emerging field of regenerative medicine, as a financial advisor for a private placement financing transaction with certain accredited investors. Upon the closing of the transaction, Athersys will receive gross proceeds of approximately \$9.0 million in exchange for the issuance of approximately 4,347,827 shares of Athersys common stock and warrants to purchase approximately 4,347,827 shares of Athersys common stock. The warrants will be exercisable for a period of five years at an exercise price of \$2.07 per share. Athersys intends to use the net proceeds of the transaction to support its ongoing business development and clinical efforts, and for general corporate purposes.

Piper Jaffray & Co. acted as sole lead placement agent for the offering, William Blair & Company and First Analysis Securities Corporation acted as co-placement agents and WBB Securities, LLC acted as financial advisor.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

The securities to be sold in the transaction have not been and will not be registered under the Securities Act of 1933, as amended, or state securities laws and may not be offered or sold in the United States absent registration with the Securities and Exchange Commission (SEC) or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or a solicitation of an offer to buy such securities.

About WBB Securities

WBB Securities is a leading investment management, investment banking, and equity research firm. Established in 2001 and headquartered in San Diego, California, WBB Securities is a registered independent broker dealer and investment advisor with proprietary trading desks that have market-making capabilities. WBB Securities has built a nationwide team of respected senior investment and research professionals with a network of branches throughout the US serving institutional and high net worth clients. The firm also maintains an investment banking and equity research practice focused exclusively in the life sciences niche. www.wbbsec.com

About Athersys, Inc.

Athersys is a clinical stage biotechnology company engaged in the discovery and development of therapeutic product candidates designed to extend and enhance the quality of human life. The Company is developing its MultiStem® cell therapy product, a patented, adult-derived “off-the-shelf” stem cell product platform for disease indications in the cardiovascular, neurological, inflammatory and immune disease areas. The Company currently has several clinical stage programs involving MultiStem, including for treating inflammatory bowel disease, ischemic stroke, damage caused by myocardial infarction, and for the prevention of graft versus host disease. Athersys has also developed a diverse portfolio that includes other technologies and product development opportunities, and has forged strategic partnerships and collaborations with leading pharmaceutical and biotechnology companies, as well as world-renowned research institutions in the United States and Europe to further develop its platform and products. More information is available at www.athersys.com.