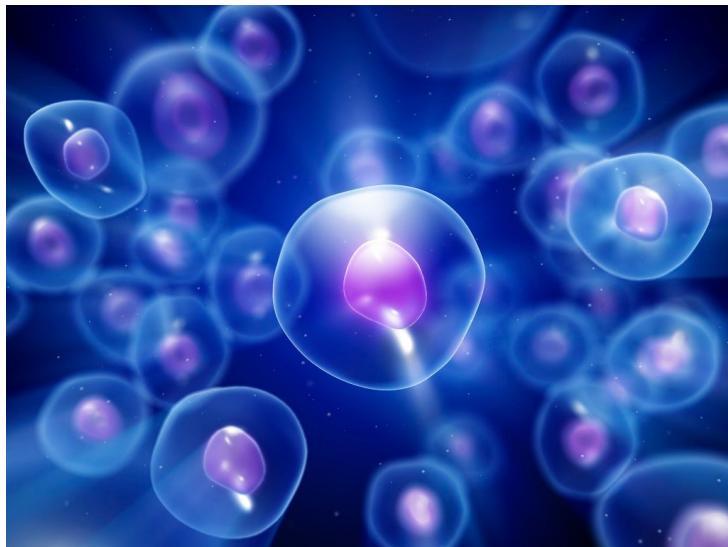


## Celltex Therapeutics signs MoU with Saudi Arabia's RPDC

06 March 2019 | News

**Investment to support the commercialization of Celltex's proprietary stem cell therapy technology**



Celltex Therapeutics, a Houston-based biotechnology company has entered a Memorandum of Understanding (MOU) with Saudi Arabia's Research Products Development Company (RPDC) to support the commercialization of Celltex's proprietary stem cell technology. The MOU signifies a global relationship aimed toward improving the quality of life through the therapeutic application of adult mesenchymal stem cells (MSCs) and their derivatives. As part of the agreement, Celltex and RPDC will work on the feasibility of opening a Celltex office in Riyadh, Saudi Arabia later this year.

Founded in 2011, Celltex is a leader in the fast growing multi-billion-dollar market of regenerative medicine and stem cell therapeutic solutions. As the premier provider of adult, autologous MSC technology in North America, Celltex can do what no one else can: isolate, cryopreserve and grow hundreds of millions of one's own genetically stable MSCs from a simple one-time adipose tissue extraction, in their FDA-compliant lab. MSCs are prepared for therapeutic use to improve overall wellness and quality of life for those suffering from injuries, pain and maladies associated with autoimmune, vascular and other degenerative diseases.

The mission of the MOU is to spearhead the commercialization of Celltex's innovative research and development activities to enable the technology innovation ecosystem in Saudi Arabia, as required by Saudi-based industries and global companies in The Kingdom.

This agreement is part of Saudi Arabia's National Industrial Development and Logistic Program (NIDP), which aims to transform The Kingdom's economic infrastructure through programs that will diversify the Saudi Arabian economy as it transitions away from an oil and gas-only focus. In January 2019, various large U.S. companies, including Celltex Therapeutics, were invited to Riyadh, Saudi Arabia to sign MOUs, representing billions of dollars of Saudi Arabian investments. This event, attended by Saudi Arabia's Crown Prince Mohammed bin Salman, has made international headlines.

RPDC and top-ranking dignitaries from Saudi Arabia's world-class research, science and technology institutions convened at

Celltex's Houston laboratory and office the week of February 4 to finalize and discuss details and decide on next steps. Participants included Abdulmohsen Almajnouni, CEO, RPDC; Mazen Hassanain, MD, PhD, Managing Director – Healthcare and Life Sciences Division for RPDC; Jamil F. Al-Dandany, Media/Public Relations Advisor to the Minister at HE Eng. Khalid Alfaleh, Riyadh, KSA - Saudi Arabia Ministry of Energy, Industry and Mineral Resource; Mohannad Fallatah, PhD, Assistant Professor in cancer immunotherapy within the National Center for Stem Cells at King Abdulaziz City for Science and Technology (KACST); Sami Al-Garawi, MD, PhD, Manager for In-Kingdom Collaboration for King Abdullah University of Science and Technology (KAUST); Ali Alhasan, PhD, Assistant Research Professor at King Abdulaziz City for Science and Technology (KACST) and Co-Director of the KACST-BWH/Harvard Center of Excellence for Biomedicine; and Almohanad Alkayyal, Founder of VOIRX Ltd.

"We are honored to forge a relationship with Saudi Arabia," said David G. Eller, CEO and Chairman, Celltex Therapeutics Corporation. "Our collaboration with this first-rate global cohort furthers our commitment to initiating breakthroughs in regenerative medicine, and our presence in Riyadh will further expand our opportunities to improve the quality of life of those in need."

"We are excited to explore business opportunities with Celltex, a biotechnology company with the innovative proprietary technology, patents and know-how for the cultivation and therapeutic application of stem cells," said Abdulmohsen Almajnouni, CEO, Research Products Development Company.