

TiGenix licenses exclusive marketing and distribution rights for ChondroCelect to Sobi

- Sobi to assume responsibility for the commercialisation of ChondroCelect in existing and new markets in Europe and beyond
- Sobi's considerable expertise and resources will enhance the availability of ChondroCelect to many more patients in many more countries
- TiGenix to focus its resources on developing its pipeline of allogeneic treatments using expanded adipose-derived stem cells (eASC's)

Leuven (BELGIUM) – 3 April, 2014 –TiGenix NV (Euronext Brussels: TIG), the European leader in cell therapy, announced today that it has licensed the marketing and distribution of ChondroCelect, the cell-based medicinal product for the repair of cartilage defects of the knee, to the international specialty healthcare company dedicated to rare diseases, Swedish Orphan Biovitrum AB ('Sobi', NASDAQ OMX Stockholm: SOBI).

ChondroCelect was the first cell-based product to be approved in Europe. It is currently available for patients and reimbursed in Belgium, the Netherlands and Spain. Sales of ChondroCelect in 2013 were Euro 4.3 million, a growth of 25% on a like-for-like basis over 2012.

Sobi will continue to market and distribute the product where it is currently available and has also acquired the exclusive rights to expand the product's availability to patients in multiple additional territories, including the rest of the European Union, Norway, Switzerland, Turkey, and Russia, plus the countries of the Middle East and North Africa.

TiGenix will receive a royalty of 22% of the net sales of ChondroCelect in the first year of the agreement, and 20% of the net sales of ChondroCelect thereafter. There will be no upfront or milestone payments. The agreement will take effect on 1 June 2014, and has a duration of 10 years.

"We are delighted to reach this agreement with Sobi", said Eduardo Bravo, CEO of TiGenix. "With its experience of marketing and distributing specialty products, and with its human and financial resources, Sobi has the ability to bring ChondroCelect to a far greater number of patients in many more countries. This then allows TiGenix to focus its human and financial resources on the development of its platform and pipeline of allogeneic treatments using expanded adipose-derived stem cells (eASC's) for the benefit of patients suffering from a range of inflammatory and immunological conditions."

"ChondroCelect is an exciting therapy, and we are proud to expand our support for orthopaedic patients", said Anders Edvell MD, PhD, Vice-President Sobi Partner Products. "This partnership is an excellent fit with Partner Products' strategy for achieving sustainable patient access to innovative treatments with a pan-European scope."

While TiGenix will initially maintain responsibility for manufacturing, logistics and regulatory affairs, the costs of these activities will be borne by Sobi. TiGenix employees currently engaged in the marketing and distribution of ChondroCelect are expected to transfer to Sobi, thereby ensuring continuity of know-how.

For more information

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About ChondroCelect

ChondroCelect, indicated for cartilage repair in the knee, was the first approved cell-based product in Europe that successfully completed the entire development track from research through clinical development to European approval through the centralised procedure. ChondroCelect received Marketing Authorisation in October 2009 as the first Advanced Therapy Medicinal Product, and was approved for reimbursement in Belgium in February 2011, in the Netherlands in June 2012 (retroactively to January 2011) and in Spain in March 2013. In addition to these three countries, ChondroCelect is also currently being commercialised in the UK through TiGenix's commercial team as well as in Finland through the Finnish Red Cross Blood Services with which TiGenix has a distribution agreement. A further distribution agreement is in place with Genpharm for the Middle-East region.

ChondroCelect is a cell-based medicinal product for use in autologous chondrocyte implantation in which cells are taken from the patient's own knee, multiplied to reach a large quantity, and then re-implanted at the site of the defect. ChondroCelect is indicated for the repair of single symptomatic cartilage defects of the femoral condyle of the knee (International Cartilage Repair Society grades III or IV) in adults.

Treatment with ChondroCelect comprises a two-step surgical procedure. In the first step, a cartilage biopsy is obtained arthroscopically from healthy articular cartilage from a lesser-weight bearing area of the patient's knee. Chondrocytes are isolated from the biopsy, expanded in vitro through a process based on cell characterisation, and delivered as a suspension for implantation in the same patient. ChondroCelect can be delivered nine weeks from the day of biopsy.

About Sobi

Sobi is an international specialty healthcare company dedicated to rare diseases. Its mission is to develop and deliver innovative therapies and services to improve the lives of patients. The product portfolio is primarily focused on inflammation and genetic diseases, with three late stage biological development projects within haemophilia and neonatology. Sobi also markets a portfolio of specialty and rare disease products for partner companies. Sobi is a pioneer in biotechnology with world-class capabilities in protein biochemistry and biologics manufacturing. In 2013, Sobi had total revenues of SEK 2.2 billion (€253 million) and about 550 employees. The share (STO: SOBI) is listed on NASDAQ OMX Stockholm. More information is available at www.sobi.com.

About TiGenix

TiGenix NV (Euronext Brussels: TIG) is a leading European cell therapy company with a marketed product for cartilage repair, ChondroCelect®, and a pipeline of clinical stage allogeneic adult stem cell programmes for the treatment of autoimmune and inflammatory diseases. TiGenix is based in Leuven (Belgium) and has operations in Madrid (Spain), and Sittard-Geleen (the Netherlands). For more information please visit www.tigenix.com.

Forward-looking information

This document may contain forward-looking statements and estimates with respect to the anticipated future performance of TiGenix and the market in which it operates. Certain of these statements, forecasts and estimates can be recognised by the use of words such as, without limitation, “believes”, “anticipates”, “expects”, “intends”, “plans”, “seeks”, “estimates”, “may”, “will” and “continue” and similar expressions. They include all matters that are not historical facts. Such statements, forecasts and estimates are based on various assumptions and assessments of known and unknown risks, uncertainties and other factors, which were deemed reasonable when made but may or may not prove to be correct. Actual events are difficult to predict and may depend upon factors that are beyond the Company's control. Therefore, actual results, the financial condition, performance or achievements of TiGenix, or industry results, may turn out to be materially different from any future results, performance or achievements expressed or implied by such statements, forecasts and estimates. Given these uncertainties, no representations are made as to the accuracy or fairness of such forward-looking statements, forecasts and estimates. Furthermore, forward-looking statements, forecasts and estimates only speak as of the date of the publication of this document. TiGenix disclaims any obligation to update any such forward-looking statement, forecast or estimates to reflect any change in the Company's expectations with regard thereto, or any change in events, conditions or circumstances on which any such statement, forecast or estimate is based, except to the extent required by Belgian law.