

Cytori Therapeutics
NASDAQ: CYTX

Scleroderma Informational Session
January 2015

Restoring Lives

Forward-looking Statements

This presentation contains certain 'forward-looking statements' about Cytori Therapeutics, Inc. All statements, other than statements of historical fact, that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate.

The forward-looking statements included in this presentation, involve known and unknown risks that relate to future events or our future financial performance and the actual results could differ materially from those discussed in this presentation. Some of those forward-looking statements include: our ability to successfully initiate the planned clinical trials in the United States, Japan and Europe, as well as the financial, clinical and regulatory burdens associated with those trials, and our ability to complete the trials in the time frames referenced, the various medical indications that may be addressed by Cytori Cell Therapy, the potential effectiveness of Cytori Cell Therapy, our ability to maintain a substantially reduced cash burn and increase our percentage of R&D expenditures compared to prior years, Our partners ability to launch products in China and Europe, our ability to refinance our corporate loan, and the anticipated BARDA funding of approximately $8.3 million to cover the costs of the pilot clinical trial for thermal burn. Some risks and uncertainties related to such forward looking statements include: risks in the collection and results of clinical data, final clinical outcomes, regulatory uncertainties, financing uncertainties, dependence on third party performance, future Government funding and procurement priorities, the Government's sole discretion in determining funding timing and amounts, the Government's ability to reduce, modify or terminate the BARDA contract if it determines it is in the Government's best interests to do so, the performance of our products, and other risks and uncertainties described under the "Risk Factors" section in our Securities and Exchange Commission Filings on Form 10-K and Form 10-Q. These risks and uncertainties may cause our actual results to differ materially from those discussed in this presentation. We advise reading our most recent annual report on Form 10-K and quarterly report on Form 10-Q filed with the United States Securities and Exchange Commission for a more detailed description of these risks.

The forward-looking statements contained in this presentation represent our estimates and assumptions only as of the date of this presentation and we undertake no duty or obligation to update or revise publicly any forward-looking statements contained in this presentation as a result of new information, future events or changes in our expectations.

Cytori Cell Therapy™ Pipeline

Region	Therapeutic Agent	Pre-Clinical	Phase I/II Pilot	Phase III Pivotal	Status
Scleroderma Assoc. Hand Dysfunction					
	ECCS-50			Phase III	Initiate 2015
	ECCS-50			Phase III	Initiate 2015
Knee Osteoarthritis					
	ECCO-50		Phase IIA/B		Enrolling 2015
Chronic Heart Failure					
	OICH-D3		Phase IIA		Enrollment Complete
Cutaneous Thermal Injury					
	DCCT-10	Preclinical			Preclinical Planning
		US Govt Sponsorship			
Urinary Incontinence					
	ECCI-50			Phase II/III	Enrolling 2015
		Japan Govt Sponsorship			

Development of ECCS-50 for Scleroderma (SAHD)

Study	Phase	Approach	Status	Key Findings	Ref
Scl0101	Preclin. (human)	Feasibility	Complete	Preparation of ADRCs from scleroderma patients is feasible§	1
Scl0412	Preclin. (murine)	Drug-induced cutaneous fibrosis	Complete	Reduced skin thickness§	2
Sui0211	Preclin. (porcine)	Urethral fibrosis	Complete	Reduced fibrosis§	3
Scl102	Clinical Phase I (Pilot)	12 patient, single arm	Complete	Good safety profile; Sustained improvement in hand function, pain, and quality of life§	4
Scl103	Clinical Phase III (Pivotal)	80 patient USA randomized, controlled trial	FDA-approved Projected to begin enrollment in Q1, 2015		
Scl104	Clin. Phase II/III	40 patient multi-center EU randomized, controlled trial	Pending French regulatory approval (ANSM)		

1. Unpublished. Data on file at Cytori // 2. Serratrice *et al* 2014; Stem Cell Res. & Ther. 5: 138- // 3. Unpublished. Data on file at Cytori // 4. Granel *et al* (2014); Ann Rheum Dis Aug 11

§ Study executed by Cytori collaborator

E.U. SCLERADEC I Pilot Trial for Scleroderma (SAHD)

Study Design

- Single center (Marseille, France), open-label trial of 12 patients (NCT01813279)
- Funded by Groupe Francophone de Recherche de la Sclérodermie

Population

- Men and women with diagnosis of limited or diffuse scleroderma
- Age ≥ 18 years
- Functional disability of the hand
  - Cochin Hand Function Score >20

Treatment/Dosing

- ECCS-50: 1 mL s.c. into each finger (4 million cells/finger)

Study Endpoints

- Primary endpoint: Cochin score
- Secondary endpoints:
  - Hand symptoms and function (other than Cochin)
  - Health-related quality of life (S-HAQ questionnaire)
  - Raynaud's & vasculopathy
  - Safety

Scleradec I: Treatment & Dosing

0.5mL ECCS-50 injected into the subcutaneous space of both sides of each finger



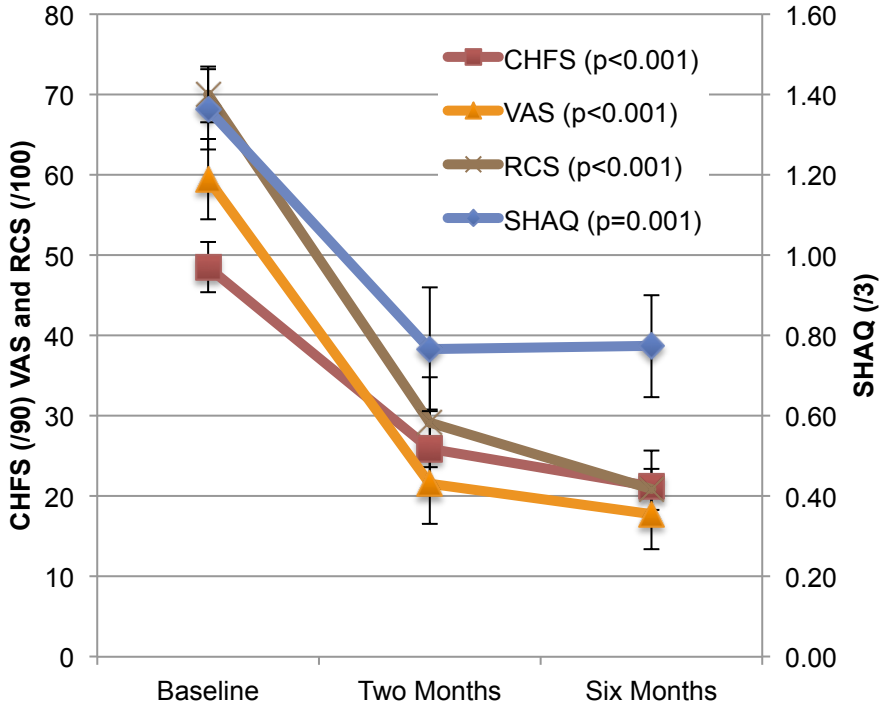
1. Granel *et al* (2014); Ann Rheum Dis Aug 11

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E.U. SCLERADEC I Pilot Trial Results for Scleroderma (SAHD)

Scleradec I Results

- **ECCS-50 Safety**
  - No serious AEs during follow-up
  - Four minor AEs reported by four patients
    - All resolved spontaneously within 15d
- **ECCS-50 Efficacy**
  - Hand Function
    - Average 57% improvement in Cochin Hand Function Score at 6 months
    - Improved grip and pinch strength
  - Pain
    - Average 64% improvement in pain at 6 months
  - Vasculopathy
    - 69% reduction in Raynaud's score (frequency and intensity) at 6 months
    - Reduced edema (finger size)
  - Ulcer Healing
    - 53% reduction in number of ulcers and 90% reduction in average ulcer area at 6 months



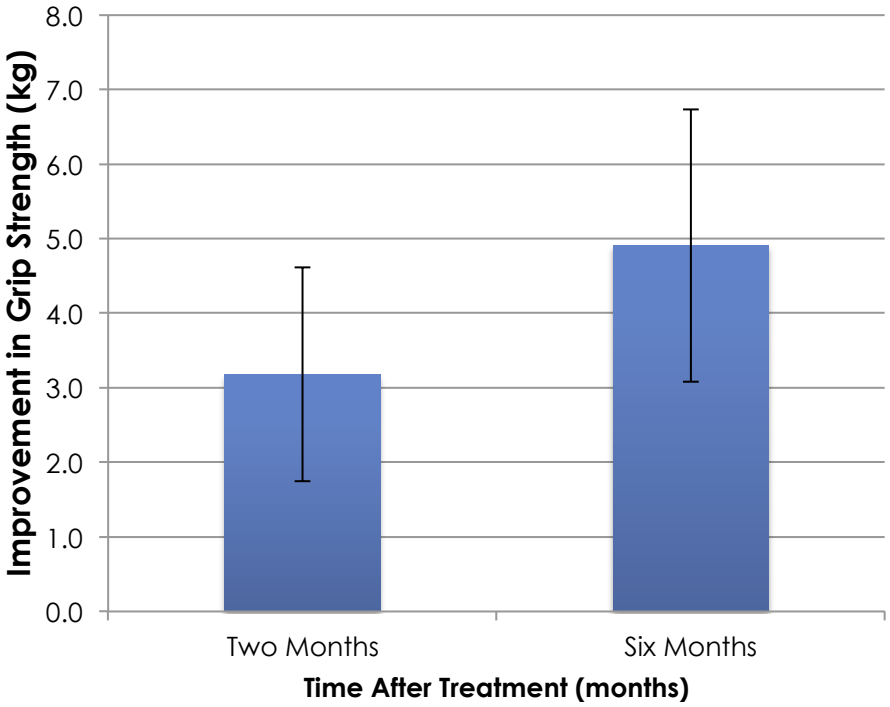
CHFS = Cochin Hand Function Scale
VAS = Visual Acuity Scale (Pain)
RCS = Raynaud's Condition Score
SHAQ = Scleroderma Health Assessment Questionnaire
mean ± std err; p values shown for 6 month data

Granel *et al* (2014); Ann Rheum Dis Aug 11

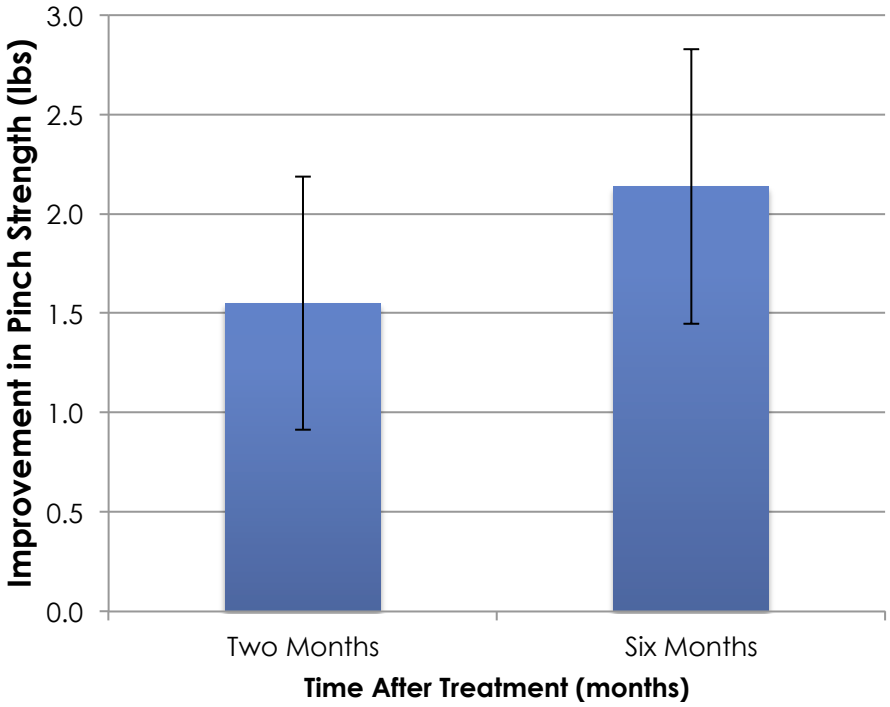
Improvement in Hand Function Confirmed by Objective Measurement of Hand Strength

Improvement in Grip and Pinch Strength: Dynamometer

Grip

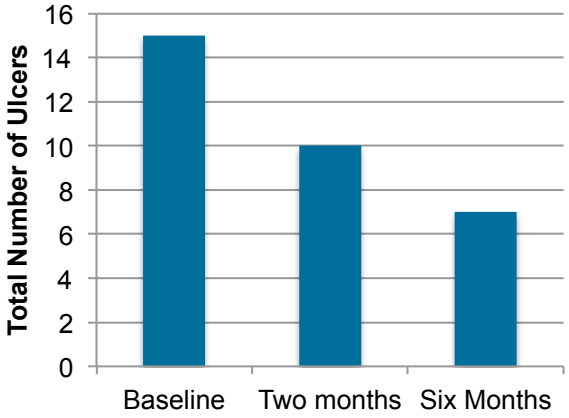


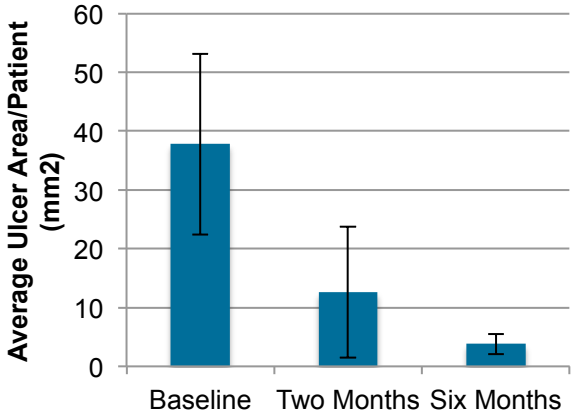
Pinch



E.U. SCLERADEC I Pilot Trial Results for Scleroderma (SAHD)- II

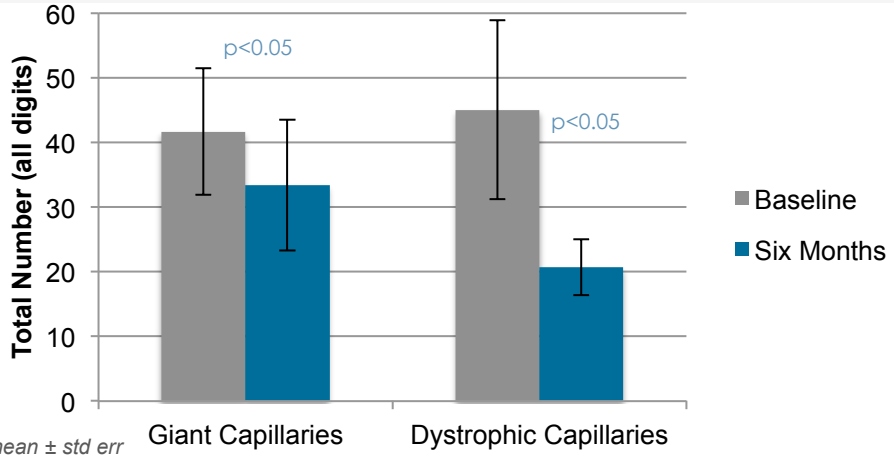
ECCS-50 Treatment led to a progressive decrease in the number of ulcers and average ulcer area





mean ± std err

…and significant normalization of microvasculature



mean ± std err

Granel *et al* (2014); Ann Rheum Dis Aug 11

Phase 3/Pivotal Trial Design for Scleroderma (SAHD)

	STAR Trial (US Pivotal)	**Scleradec II** (EU Confirmatory)
Study Design	Randomized, double blind, 48 weeks	Randomized, double-blind, 6 months (+6 months open label)
Control	Placebo, crossover 48 weeks*	Placebo, crossover after 24 weeks (cryopreserved)*
Sample size	80 (1:1 randomization)	40 (1:1 randomization)
Sites	10 to 12 USA	6 France
Key Inclusion	Cochin > 20	Cochin > 20
Initiation	2015	2015
Primary endpoint	Cochin Score at 6 months	Cochin Score at 3 months
Key Secondary endpoints	Cochin at other visits Raynaud's Condition Score S-HAQ VAS Modified Rodnin Functional hand assessment HAMIS Adverse events	Cochin at other visits Raynaud's Condition Score S-HAQ VAS Modified Rodnin Functional hand assessment Capillaroscopy Adverse events
Regulatory Strategy	PMA approval, under CBER	Additional CE Mark labeling

*after all patients have completed the noted time point

Rare Disease Basis for Scleroderma (SAHD) & Therapeutic Analogue

Scleroderma

Definition

An autoimmune disorder causing collagen overproduction leading to fibrosis and impaired vasculature. Most commonly effects the hands but often affects multiple organ systems.

Epidemiology

- Prevalence: 50 – 75,000 (242/million adults)
- Incidence: 4,400 (18.8/million adults)
- Predominance in women 20 to 50 years old

Therapeutics

- Focus on vasodilation/vasoconstriction
  - Calcium channel blockers
  - NO pathway
  - Endothelin-1 receptor antagonists
  - Prostanoids

Analogous Disease

Rheumatoid Arthritis (RA)

Definition

An autoimmune disorder causing a systemic inflammation which manifests itself in multiple joints of the body. Primarily affects lining of the joints but can also affect other organs.

Epidemiology

- Prevalence: 1,500,000 (30x more common than SSc)
- Incidence: 131,000 (410/million)

Therapeutics

- NSAIDS
- Disease modifying drugs
  - Methotrexate
  - Biologics
- RA biologics can cost over $30k/year

Comparison of Scleroderma and RA Hand Disability

Published studies confirm that SSc disability is similar to or worse than RA

Metric	Outcomes	Source
Work disability (WD)	WD was observed in 56% of SSc patients vs. 35% of RA patients	Ouimet 2007
	"…the prevalence of work disability in SSc is substantially higher than other common rheumatic conditions."	Sharif 2011
HAQ-DI	"QOL in patients with SSc, as indicated by their level of physical function, was significantly reduced compared to healthy controls, but similar across groups of rheumatology patients… Joint involvement in SSc is more disabling than joint involvement in [psoriatic arthritis]; and patients with SSc experience more severe pain than patients with RA"	Johnson 2007
	"…patients with dSSc have more functional impairment than patients with RA or other CTDs [connective tissue diseases]"	Morita 2007
Cost (health care utilization)	"…indirect comparison with RA in Canada suggests that SSc's average costs are higher (RA: 10 459; SSc: 12 585 euros/patient/year)"	Minier 2010
	"…average annual cost of SSc per patient may be as high as that of RA (the equivalent of $16,141 in 2007 Canadian dollars, based on RA cost estimates from one study [31]), and in diffuse SSc the average annual cost per patient may very well exceed the cost of RA."	Bernatsky 2009

Cytori Corporate Overview
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Thank you!

QUESTIONS, please contact ir@cytori.com