



## **Cesca Therapeutics Announces Cost Reduction Measures Aimed at Achieving Cash Flow Positive Position in 2019**

October 16, 2018

RANCHO CORDOVA, Calif., Oct. 16, 2018 /PRNewswire/ -- Cesca Therapeutics Inc. (NASDAQ: KOOL), a market leader in automated cell processing and point-of-care, autologous cell-based therapies, announced today the departure of Vivian Liu, Chief Operating Officer, and Joseph Balagot, Senior Vice President of Corporate Development, and one other member of the managerial team. This reduction was undertaken as part of a series of initiatives designed to lower operating losses while the Company focuses on aggressively driving growth and commercialization of its CAR-TXpress™ cellular processing platform and related X-Series™ products. Affected employees are being offered severance.

"As previously reported, the initial launch of our CAR-TXpress cellular processing platform has been well received by CAR-T developers and research laboratories, who recognize the inherent value that our unique platform can offer. Focusing our efforts on continuous development and commercialization of CAR-TXpress, and increasing sales and marketing of our X-Series products, will best position the Company for long-term success," said Chris Xu, Chief Executive Officer of Cesca. "This difficult, but necessary, reduction in force will provide us with a more streamlined organization and further alleviate operational losses, in order to help us achieve important business milestones. The overall goal of the Company is to achieve a cash flow positive position in 2019. I would like to personally express my appreciation to each of the employees impacted by this decision for their commitment to Cesca and its mission to be a leading innovator of automated cellular processing systems."

### **About Cesca Therapeutics Inc.**

Cesca Therapeutics Inc. (the "Company") develops, commercializes and markets a range of automated technologies for CAR-T and other cell-based therapies. Its device division, ThermoGenesis Corp., provides a full suite of solutions for automated clinical biobanking, point-of-care applications, and automation for immuno-oncology. The Company is developing an automated, functionally-closed CAR-TXpress™ platform to streamline the manufacturing process for the emerging CAR-T immunotherapy market.

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