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Aastrom Reports Data and Safety Monitoring Board Recommendation to Continue ixCELL-DCM Clinical Trial

ANN ARBOR, Mich., April 9, 2014 (GLOBE NEWSWIRE) -- Aastrom Biosciences, Inc. (Nasdaq:ASTM), the leading developer of patient-specific, expanded multicellular therapies for the treatment of severe, chronic cardiovascular diseases, today announced that the independent Data and Safety Monitoring Board (DSMB) for the company's ixCELL-DCM Phase 2b clinical trial has recommended continuing the study without modification as planned following an interim review of unblinded safety data from the trial.

The ixCELL-DCM clinical trial is a randomized, double-blind, placebo-controlled phase 2b study evaluating ixmyelocel-T for the treatment of advanced heart failure due to ischemic dilated cardiomyopathy. More than 30 clinical trial sites are active in the U.S. and Canada and enrollment is expected to be completed in the second half of 2014. The DSMB, which reviews unblinded safety data from the trial on a periodic basis, is comprised of independent third-party experts in cardiovascular medicine, stem cell research and biostatistics.

"We are very pleased with the DSMB's recommendation to continue the ixCELL-DCM clinical trial as planned and appreciate the DSMB's ongoing efforts in overseeing the safety aspects of the study," said David Recker, MD, FACR, FACP, chief medical officer of Aastrom. "We also appreciate the strong commitment of our expert interventional cardiology investigators to this important clinical trial and their continued efforts to complete enrollment of the trial this year."

About Aastrom Biosciences

Aastrom Biosciences is the leader in developing patient-specific, expanded multicellular therapies for use in the treatment of patients with severe, chronic cardiovascular diseases. The company's proprietary cell-processing technology enables the manufacture of ixmyelocel-T, a patient-specific multicellular therapy expanded from a patient's own bone marrow and delivered directly to damaged tissues. Aastrom has advanced ixmyelocel-T into late-stage clinical development, including the Phase 2b ixCELL-DCM clinical trial in patients with advanced heart failure due to ischemic dilated cardiomyopathy. For more information, please visit Aastrom's website at www.aastrom.com.

The Aastrom Biosciences, Inc. logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=3663

This document contains forward-looking statements, including, without limitation, statements concerning clinical trial plans and progress, objectives and expectations, clinical activity timing, intended product development, the performance and contribution of certain individuals and expected timing of collecting and analyzing treatment data, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as "anticipates," "intends," "estimates," "plans," "expects," "we believe," "we intend," and similar words or phrases, or future or conditional verbs such as "will," "would," "should," "potential," "could," "may," or similar expressions. Actual results may differ significantly from the expectations contained in the forward-looking statements. Among the factors that may result in differences are the inherent uncertainties associated with the closing of the offering described herein, Aastrom's intended use of proceeds in connection with the offering, clinical trial and product development activities, regulatory approval requirements, competitive developments, and the availability of resources and the allocation of resources among different potential uses. These and other significant factors are discussed in greater detail in Aastrom's Registration Statement on Form S-1 described above, Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. These forward-looking statements reflect management's current views and Aastrom does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this release except as required by law.

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