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Aastrom Biosciences Announces Appointment of Joyce L. Frey-Vasconcells, Ph.D. to Scientific Advisory Board

ANN ARBOR, Mich., Oct. 29, 2012 (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 cell therapy regulatory and development expert Joyce L. Frey-Vasconcells, Ph.D. has been appointed to the company's Scientific Advisory Board (SAB). Dr. Frey-Vasconcells is considered one of the foremost regulatory experts for cell therapies, tissues and gene therapies.

Dr. Frey-Vasconcells is founder and president of Frey-Vasconcells Consulting LLC and previously served as a regulatory consultant for Pharmanet where she advised on the development of multiple cell therapy, gene therapy, tissue and tissue engineered products. Prior to joining Pharmanet, Dr. Frey-Vasconcells spent more than 12 years at the FDA as deputy director, Office of Cellular, Tissue, and Gene Therapies (OCTGT) with the Center for Biologics Evaluation and Research (CBER). In 2001, Dr. Frey-Vasconcells was named the Regulatory Expert for Cell Therapies at FDA.

"We are honored to have Dr. Frey-Vasconcells join as a member of our SAB as our team advances ixmyelocel-T through the final stages of development and regulatory review. Her broad range of scientific and regulatory experience, including expertise derived from her work at the Office of Cellular, Tissue and Gene Therapies, will be an invaluable resource for us," said Tim Mayleben, Aastrom's president and chief executive officer.

"I am very pleased to welcome Dr. Frey-Vasconcells to the Aastrom SAB and am grateful for the opportunity to work with her to advance Aastrom's clinical programs. Her senior-level insight and wealth of experience working with a variety of biologics products will make a positive addition to our board," said Daniel R. Salomon, M.D., chairman of Aastrom's SAB and program medical director, Scripps Center for Organ Transplantation.

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 a Phase 3 clinical program studying patients with critical limb ischemia and a Phase 2b clinical trial in patients with ischemic dilated cardiomyopathy. For more information, please visit Aastrom's website at www.aastrom.com. For more information on the pivotal REVIVE Phase 3 clinical trial, please visit the trial website at www.revivecli.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 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 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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