

TiGenix closes Orthomimetics acquisition

Leuven (BELGIUM) – December 1, 2009 - TiGenix announces the successful closing of the acquisition of Orthomimetics Limited, a privately held medical technology company based in Cambridge, the United Kingdom.

Further to the press release of 16th November, TiGenix now announces that it has acquired all of the 3,286,438 shares in Orthomimetics at a value of EUR 16,262,338

The shareholders of Orthomimetics Limited have contributed 2,605,752 Orthomimetics shares, valued at 12.9 million to TiGenix in exchange for 3,010,589 new TiGenix shares and sold 680,686 Orthomimetics shares, valued at EUR 3.4 million to TiGenix. The payment of the purchase price for these 680,686 shares in Orthomimetics Limited was deferred, as a result of which the shareholders involved have a receivable on TiGenix of EUR 3.4 million, which will, following possible downward adjustments, be contributed in kind by TiGenix on November 13, 2010 (approximately 32%) and March 30, 2012 (approximately 68%) in exchange for new shares in TiGenix at an issuance price of 4.28 EUR per new share.

The Orthomimetics shareholders that have received TiGenix shares agreed to a lock-up period until 31 October 2010 that could be lifted earlier with the prior written consent of TiGenix.

The new TiGenix shares will be admitted to trading on the NYSE Euronext Brussels. Following this transaction, the total number of shares outstanding is 29,450,888. A maximum of 789,020 new TiGenix shares could be created and admitted to trading by March 30, 2012.

With the acquisition of Orthomimetics, TiGenix broadens its biomaterials expertise and enlarges its commercial offering with Chondromimetic, an off-the-shelf, resorbable implant for the minimally invasive repair of small osteochondral defects.

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About TiGenix

Based in Leuven, Belgium, TiGenix NV (NYSE Euronext Brussels: TIG) is a biomedical company that focuses on 'Regenerating Motion'. The company is exploiting the power of Regenerative Medicine to develop durable treatments, validated through controlled clinical trials, for damaged and osteoarthritic joints.

TiGenix is developing a portfolio of products that address specific musculoskeletal problems. The lead indication among these is cartilage damage, which is a debilitating affliction affecting the mobility and functioning of patients. Western societies are characterised by ageing populations that place an increasing emphasis on high quality of life and life-long mobility, and, as such, cartilage problems represent a large and growing unmet medical need. Current therapies do not provide satisfying, long-term durable repair and TiGenix therefore believes there is a need for more effective treatments for cartilage damage.

About ChondroCelect®

ChondroCelect®, the company's lead product for cartilage regeneration in the knee, is the first cell-based product that successfully completed the entire development track from research, over clinical development to central European registration as a medicinal product. ChondroCelect® consists of characterised cultured chondrocytes derived from the patient's own cartilage and is used for autologous chondrocyte implantation (ACI), a surgical procedure to treat cartilage defects. Cartilage defects of the knee are very common, and the spontaneous healing capacity of cartilage is limited. On October 5, 2009 ChondroCelect® received European marketing authorisation as the first Advanced Therapy Medicinal Product, indicated for repair of single symptomatic cartilage defects of the femoral condyle of the knee (International Cartilage Repair Society [ICRS] grade III or IV) in adults.

About Orthomimetics

Orthomimetics Limited is a medical technology company that specializes in the design, development, and manufacture of regenerative medical implants and minimally invasive delivery systems for the treatment of sports injuries, trauma and other conditions that affect knees, ankles and other articular joints. Formed in 2005 as the first spin-out venture from the Cambridge-MIT Institute, the company is bringing to market a line of medical device products designed to improve the treatment outcome of first-line surgical procedures for the regenerative repair of articular cartilage, meniscus, ligament and tendon injuries using natural biomaterials. These products are engineered to be compatible with existing surgical techniques and to work in combination with emerging cell- and biologics-based products. The company is supported by blue-chip investors including Schroders Investment Management, Sloane Robinson Private Equity, Goldman Sachs and Oxford Capital Partners.

About Chondromimetic™

Chondromimetic is a porous, resorbable implant which is designed to support the regenerative repair of damaged joint surfaces and bony defects caused by trauma or disease. Chondromimetic contains three readily-absorbed, non-synthetic biomaterials: collagen, glycosaminoglycan and calcium phosphate in a dual-layer porous implant. The product allows pre-hydration with sterile fluids and autologous blood products and provides optimum environmental conditions for cell infiltration and tissue regeneration via its unique materials composition and scaffold architecture. The product is supplied sterile and ready to use, and is compatible with open and minimally invasive implantation methods. The product received CE-mark approval for the treatment of small chondral and subchondral lesions.

Forward-looking information

This document contains 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.