



For Release

Gamida Cell Announces License Agreement with Amgen to Support Development and Commercialization of StemEx[®] for Hematological Malignancies

Jerusalem, Israel, July 21, 2008 --- Gamida Cell Ltd. announced today that the company has executed a licensing agreement with Amgen for the use of a number of proprietary cytokines in the manufacturing of StemEx for Gamida Cell's pivotal registration study of StemEx and its subsequent commercialization.

Under the terms of the agreement, Amgen will receive a minority equity interest in Gamida Cell in addition to royalty payments from future sales of StemEx for hematological diseases. Gamida Cell will receive a non-exclusive license to manufacture and utilize a number of cytokines for StemEx manufacturing.

"The agreement with Amgen is clearly a significant step forward in the company's progress towards commercialization of StemEx. The granting of this license supports the path and quality of the development effort," said Gamida Cell President and CEO Dr. Yael Margolin.

StemEx is being developed for treatment of hematological malignancies by Gamida Cell in a joint venture with Teva Pharmaceutical Industries. The clinical protocol for the international, multi-center, pivotal registration study of StemEx received an FDA Special Protocol Assessment (SPA) in October 2006. In November 2007, the first patient enrolled in this study, called ExCell, underwent a StemEx transplant.

"This agreement is of significant value to Gamida Cell both operationally and strategically," said Gamida Cell CFO Mr. Naftali Brikashvili.

About Gamida Cell

Gamida Cell Ltd. is a world leader in stem cell expansion technologies and therapeutic products. The company is developing a pipeline of cell therapeutics to effectively treat debilitating and often fatal illnesses such as cancer, cardiac disease and peripheral vascular disease. Gamida Cell's therapeutic candidates contain adult stem cells, selected from non-controversial sources such as umbilical cord blood and bone marrow, and which are enriched in culture using the company's proprietary technologies. The company is dedicated to making a significant difference in the clinical practice of modern medicine by first creating, then tapping the regeneration power of an ample body of therapeutic stem cells. Current shareholders include Elbit Imaging, Biomedical Investments, IHCV, Teva Pharmaceutical Industries (NASDAQ: TEVA), Denali

Ventures, and Auriga Ventures. For additional information please visit: www.gamida-cell.com. **Press contact: Marjie Hadad, marjie@gamida-cell.com; +972-54-536-5220.**