

# Personalized Stem Cells Announces Licensing Agreement for its Allogeneic Stem Cell Program Including COVID-19 Therapy

*Personalized Stem Cells enters exclusive licensing agreement with Sorrento Therapeutics for allogeneic stem cell platform including COVID-19 therapy candidate.*

POWAY, CALIFORNIA, US, October 14, 2020 /EINPresswire.com/ --

Personalized Stem Cells, Inc. (PSC) announced today that it has entered into an exclusive license agreement with [Sorrento Therapeutics](#) (Nasdaq: SRNE, "Sorrento") to grant global rights

to its adipose-derived allogeneic mesenchymal stem cell (MSC) program. This program already has an FDA-approved IND and initial phase 1 clinical trial for patients suffering from acute respiratory distress associated with COVID-19.



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*Dr. Bob Harman, PSC CEO*

PSC applied for this IND with the FDA in April 2020 at the request of the White House Coronavirus Task Force. PSC received approval from the FDA in July of 2020 and immediately began the process of hospital site selection. This Phase 1 study is designed to explore safety and preliminary efficacy of an adipose-derived allogeneic MSC product candidate.

Earlier this year, PSC published a peer-reviewed scientific article on the [rationale behind using stem cells to treat](#)

[COVID-19](#). With the rapid upswing in positive cases, it is more important than ever to get new therapeutics into testing and approved. Sorrento Therapeutics has a platform of other non-cellular therapies and diagnostics in development and this license provides it's development team with a stem cell product to round out their offerings. Stem cells represent a treatment modality with high potential to help in the fight against COVID-19 as a stand-alone therapy or in

synergy with other product candidates in Sorrento's pipeline.

PSC CEO, Dr. Bob Harman, stated, "Stem cell doses are already produced, quality checked, and ready for clinical trial use in hospitalized patients. By partnering with Sorrento Therapeutics, we expect to see an acceleration in the COVID-19 development program with potential global reach."

Dr. Henry Ji, Chairman and CEO of Sorrento stated, "Completing this licensing agreement with PSC allows Sorrento to enrich an already comprehensive pipeline of potential therapeutic solutions against COVID-19."

This licensing deal provides an upfront payment of \$3.5 million and future milestone and royalty payments. This capital will be used to support PSC's active and ongoing autologous stem cell program in the areas of orthopedics, pain, and traumatic brain injury.

PSC wants to acknowledge Allan Camaisa (CEO) and the team at Calidi Biotherapeutics (calidibio.com) for our long-term collaboration and for providing the stem cell lines used to manufacture the cells for this initial COVID-19 IND program. PSC also thanks the staff at sister company and CMO, VetStem Biopharma, for the manufacturing and regulatory support that made this FDA Phase 1 clearance and licensing deal a reality.

For those interested in more information about becoming involved with PSC, please [click here](#).

About Personalized Stem Cells, Inc.

Personalized Stem Cells was formed in 2018 to advance human regenerative medicine by securing FDA approval for autologous stem cells for serious diseases with limited treatment options. This privately held biopharmaceutical enterprise, based near San Diego (California), is conducting clinical trials and developing stem cell products in the areas of orthopedics, pain, and traumatic brain injury. PSC has licensed a portfolio of patents and applications in the field of regenerative medicine which includes patent applications covering treatment of lung diseases including COVID-19.

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