

TiGenix secures EUR 10 million in financing from Kreos Capital Company ends year in strong position to fully leverage leading cell therapy platform

Leuven (BELGIUM) – December 23, 2013 – TiGenix (Euronext Brussels: TIG) announced today that it has signed a structured debt financing agreement of up to EUR 10 million with Kreos Capital (Kreos), Europe's largest and leading provider of growth debt to high-growth companies.

The funds will supplement the EUR 12 million in equity financing TiGenix recently secured from Gri-Cel SA, and will be used for general growth purposes as TiGenix advances the development of its expanding pipeline of cell therapy products.

"In combination with the recent strategic investment by Gri-Cel/Grifols this funding significantly strengthens our financial position and allows us to aggressively expand our pipeline of proprietary cell therapy products," said Eduardo Bravo, CEO of TiGenix. "Importantly, it enables us to independently finalize the Phase III trial with our lead product Cx601 and file for European registration, and thus capture significantly more value from a potential partnering agreement. The addition of debt financing represents an attractive and, except for a limited warrant component, non-dilutive complement to our existing capital structure. We are delighted to finish the year with a solid balance sheet and additional resources to optimally leverage our world-leading cell therapy technology platform as we move forward."

"Kreos is very pleased to be able to support TiGenix as it further builds its strong cell therapy portfolio," said Maurizio PetitBon, General Partner of Kreos. "TiGenix constitutes one of our first investments in the public market, and we have been very impressed by the quality of the team, the technology platform and the underlying business."

About the loan agreement

Draw down: three tranches at the Company's discretion: EUR 5 million in early February 2014; EUR 2.5 million by end of May, 2014; EUR 2.5 million by end of September, 2014

Term: four years

Amortization: starts at first anniversary

Interest: 12.5% fixed annual interest rate

Structure: security over certain assets; no financial covenants

Warrants: approximately 2 million warrants to be granted to Kreos, subject to shareholder approval; exercise price to equal 30-day average closing price of TiGenix share at date of issue of warrants; if shareholders do not approve the issue of warrants, Kreos is entitled to a payment of EUR 890,000 over 3 years



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About TiGenix

TiGenix NV (Euronext Brussels: TIG) is a leading European cell therapy company with a marketed product for cartilage repair, ChondroCelect®, and a strong pipeline with clinical stage allogeneic adult stem cell programs for the treatment of autoimmune and inflammatory diseases. TiGenix is based out of Leuven (Belgium) and has operations in Madrid (Spain), and Sittard-Geleen (the Netherlands). For more information please visit www.tigenix.com.

About Kreos

Kreos Capital is Europe's largest and leading provider of growth debt to high-growth companies with revenues up to €150 million. Since 1998, as the pioneer growth debt provider across the UK, Western Europe, Scandinavia and Israel, Kreos has completed over 300 transactions and committed over €1 billion in 14 different countries. Kreos has a proven track record of adding value to portfolio companies and helping them to grow with additional capital and flexibility throughout their business cycle whilst working closely with both the portfolio company management team and their equity sponsors. www.kreoscapital.com

Forward-looking information

This document may contain 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 TiGenix’ 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 TiGenix’ 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.