Biostage to Present at the American Association for Thoracic Surgery Centennial Meeting

- Biostage to present on Monday, May 1 at 3:25 p.m. EDT -

HOLLISTON, Mass., May 1, 2017 /PRNewswire/ -- Biostage Inc., (Nasdaq: BSTG), ("Biostage" or the "Company"), a biotechnology company developing bioengineered organ implants to treat cancers and other life-threatening conditions of the esophagus, bronchus and trachea, announced today that it will present at the American Association for Thoracic Surgery ("AATS") Centennial meeting being held April 29 – May 3, 2017 at the Boston Hynes Convention Center in Boston, MA. This meeting is extremely important as thoracic surgeons treat all three of the life-threatening conditions where Biostage is developing its bioengineered organ implants.

Saverio La Francesca, M.D., President and Chief Medical Officer of Biostage, will present during the AATS CT Theater II Booth #1828 in a session entitled, "*Cellspan™: A Bioengineered Implant for Esophageal Replacement*," discussing the Company's Cellspan Esophageal Implant as an alternative conduit for patients with esophageal diseases that require resection of the damaged portion.

Cellspan Esophageal Implants utilize the Company's proprietary Cellframe™ technology and may offer improved outcomes for patients by potentially simplifying surgical techniques to reduce post-operative complications and improve quality of life, by prompting regeneration of the patient's own esophagus. Cellspan implants are intended to offer numerous advantages over standard surgical resection including: eliminating the use of the stomach or intestine to create a mock esophagus, reduced complications and improve post-surgical morbidity.

Jim McGorry, Chief Executive Officer of Biostage, commented, "We are thrilled to have the opportunity to present our Cellframe technology at this prestigious scientific congress among the world's leading thoracic surgeons committed to driving innovation and improving surgical outcomes. As Biostage looks to emerge in 2017 as a clinical stage company, presenting and exhibiting at this surgical conference is a fantastic opportunity to engage with thought leaders and potential collaborators."

In November 2016, the Company's Cellspan Esophageal Implant was granted Orphan Drug Designation by the U.S. Food and Drug Administration ("FDA") to restore the structure and function of the esophagus subsequent to esophageal damage due to cancer, injury or congenital abnormalities. The Company remains on track to file its Investigational New Drug ("IND") application with the FDA for adult esophageal cancer in the third quarter of 2017 and commence its first-in-human studies for its Cellspan esophageal implant before the end of 2017.

Additionally, Biostage is evaluating its Cellspan esophageal implant for use to treat pediatric esophageal atresia (EA) in co-development efforts with Connecticut Children's Medical Center, as well as evaluating additional partnerships with children's hospitals showing strong interest in this program.

About the AATS Centennial

The American Association for Thoracic Surgery (AATS) is an international organization of over 1,300 of the world's foremost cardiothoracic surgeons representing 41 countries. Founded in 1917, its members have a proven record of distinction within the specialty and have made significant contributions to the care and treatment of cardiothoracic disease throughout the world. The AATS Centennial celebrates 100 years of

innovation and leadership in thoracic and cardiovascular surgery and offers an extraordinary variety of educational opportunities across all areas of thoracic surgery.

The AATS CT Theaters will offer an exciting combination of events during the exhibit hall hours, including product presentations, the latest data, Late Breaking Clinical Trials and Deep Dive Sessions which will offer further discussion of topics presented in the scientific sessions.

For more information, please visit aats.org/aatsimis/centennial.

About Biostage
Biostage is a biotechnology company developing bioengineered organ implants based on the Company's new Cellframe™ technology which combines a proprietary biocompatible scaffold with a patient's own stem cells to create Cellspan organ implants. Cellspan implants are being developed to treat life-threatening conditions of the esophagus, bronchus or trachea with the hope of dramatically improving the treatment paradigm for patients. Based on its preclinical data, Biostage has selected life-threatening conditions of the esophagus as the initial clinical application of its technology.

Cellspan implants are currently being advanced and tested in collaborative preclinical studies. Preclinical, large-animal safety studies, conducted in compliance with the FDA Good Laboratory Practice ("GLP") regulations, for the Company's Cellspan Esophageal Implant product candidate are ongoing, in support of Biostage's goal of filing an Investigational New Drug application ("IND") with the U.S. FDA in the third quarter of 2017. The IND will seek approval to initiate clinical trials for its esophageal implant product candidate in humans.

For more information, please visit www.biostage.com and connect with the Company on Twitter and LinkedIn.

Forward-Looking Statements:
Some of the statements in this press release are "forward-looking" and are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. These "forward-looking" statements in this press release include, but are not limited to, statements relating to the development expectations and regulatory approval of any of our products, including those utilizing our Cellframe technology, by the U.S. Food and Drug Administration, the European Medicines Agency or otherwise, which expectations or approvals may not be achieved or obtained on a timely basis or at all; or success with respect to any collaborations, clinical trials and other development and commercialization efforts of our products, including those utilizing our Cellframe technology, which such success may not be achieved or obtained on a timely basis or at all. These statements involve risks and uncertainties that may cause results to differ materially from the statements set forth in this press release, including, among other things, our ability to obtain and maintain regulatory approval for our products; plus other factors described under the heading "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016 or described in our other public filings. Our results may also be affected by factors of which we are not currently aware. The forward-looking statements in this press release speak only as of the date of this press release. Biostage expressly disclaims any obligation or undertaking to release publicly any updates or revisions to such statements to reflect any change in its expectations with regard thereto or any changes in the events, conditions or circumstances on which any such statement is based.

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