HAIFA, ISRAEL, April 30, 2012 -- **Pluristem Therapeutics Inc** . (NasdaqCM:PSTI; TASE: PLTR) today announced that its wholly owned subsidiary, Pluristem Ltd., has received approval for a 11.8 million New Israeli Shekels (approximately $3.1 million) grant from the Office of the Chief Scientist (OCS) within the Israeli Ministry of Industry, Trade and Labor. Once received, the grant will be used to cover R&D expenses for the period March to December 2012. According to the OCS grant terms, Pluristem Ltd. is required to pay royalties in the rate of 3% - 5% on sales of products and services derived from technology developed using this and other OCS grants until 100% of the dollar-linked grants amount plus interest are repaid. In the absence of such sales, no payment is required.

The OCS, empowered by the Law for the Encouragement of Industrial Research & Development – 1984, oversees all Government sponsored support of R&D in the Israeli hi-tech and bio-tech industries. This broad-spectrum support stimulates the development of innovative state-of-the art technologies, enhances the competitive power of the industry in the global hi-tech market, creates employment opportunities and assists in improving Israel's balance of payments.

“We are pleased Pluristem's PLX cells were recognized as an innovative state-of-the art technology with a potential to create long term sustainable competitive advantage in the cell therapy industry,” said Zami Aberman, Chairman and CEO of Pluristem. “This grant will assist the company in enhancing its R&D plans and clinical trials, helping us bring the PLX product candidates to market for the treatment of millions of patients around the world.”

About Pluristem Therapeutics

Pluristem Therapeutics Inc. (NasdaqCM: PSTI; TASE: PLTR) is a leading developer of placenta-based cell therapies. The company's patented PLX (PLacental eXpanded) cells drug delivery platform releases a cocktail of therapeutic proteins in response to a variety of local and systemic inflammatory diseases.

PLX cells are grown using the company's proprietary 3D micro-environmental technology and are an off-the-shelf product that requires no tissue matching or immune-suppression treatment prior to administration.

Data from two Phase I clinical trials indicate that Pluristem's first PLX product, PLX-PAD, is safe and potentially effective for the treatment of end stage PAD. Pluristem's pre-clinical animal models have demonstrated PLX cells are also potentially effective in nerve pain and muscle damage when administered locally and in inflammatory bowel disease, multiple sclerosis, or MS, and stroke when administered systemically.

Pluristem has a strong patent portfolio, company-owned GMP certified manufacturing and research facilities, strategic relationships with major research institutions and a seasoned management team. For more information visit www.pluristem.com, the content of which is not part of this press release. Follow Pluristem on Twitter @Pluristem .