President’s Report

C. Randal Mills, Ph.D.
President and Chief Executive Officer
California Institute for Regenerative Medicine
Topics

- Mission
- FY 1Q16 Financial Update
- CIRM 2.0 Clinical Stage Program Review
- New Home
Our Mission

To accelerate stem cell treatments to patients with unmet medical needs.
FINANCIAL UPDATE FOR FY-4Q15 AND FULL YEAR 2015
The Administrative Bucket

- Administrative Budget: $180 Million

Five more years of funding available at this rate:
- $105 million spent
- $75 million remaining
- Current spend rate of $15-16 million per year
The Award Bucket

Sufficient to last into FY 2020

- $2 billion awarded or spent
- $759 million uncommitted
- Planned NET commitment rate of $170 million per year
  - $190 million in new awards
  - $20 million in reductions
CIRM’s $2.75 Billion Award Budget
1Q16 Activity

- **Uncommitted**
  - $759 million
  - Down: $16M

- **Awarded**
  - $382 million
  - Down: $44M

- **Spent**
  - $1.6 billion
  - Up $55M

- **New Awards**
  - $38M

- **Award Payments**
  - $60M

- **Award Repayments**
  - $5M

- **Award Reductions / Cancelations**
  - $16M
CIRM’s $2.75 Billion Award Budget
Full Year Activity

- **Award Payments**: $199 M
- **New Awards**: $130 M
- **Uncommitted**: $775 million (Down: $101 M)
- **Awarded**: $425 million (Down: $97 M)
- **Spent**: $1.54 billion (Up: $199 M)
- **Award Reductions / Cancelations**: $28 M
- **Award Repayments**: $1 M

**Award Return Rate of 22%**
CLINICAL STAGE PORTFOLIO REVIEW
Evaluating CIRM 2.0
Clinical Program

CIRM 2.0 Summary

- Total Clinical Applications Received: 28
- Applications Passing Eligibility: 19
- Applications with Final GWG Dispositions: 16
- Applications Under Review: 3
- Applications Recommended for Funding: 6 (38%)
Evaluating CIRM 2.0
Clinical Program

CIRM 2.0 Scoring

Initial Review Scores:
- Tier 1: 3
- Tier 2: 7 (2 pending re-review)
- Tier 3: 8

Final Review Scores:
- Tier 1: 6
- Tier 2: 1 (did not resubmit)
- Tier 3: 9
Evaluating CIRM 2.0
Clinical Program

Stages of Development Funded

- Phase III: 2
- Phase II: 1
- Phase I: 1
- IND Seeking: 2
Where We Are Today

$1.3 billion invested in disease specific research including 15 clinical trials

- HIV/AIDS (3)
- Solid Tumors (2)
- Heart Failure
- Leukemia
- Sickle Cell Anemia
- Spinal Cord Injury
- Type 1 Diabetes
- Macular Degeneration
- Retinitis Pigmentosa
- Malignant Melanoma
- Chronic Granulomatous Disease
- Glioblastoma

[Graph showing distribution of investments by disease category]
New Process for Portfolio Updates
Clinical Program

For Clinical Stage Programs (Pre-IND+)

- High-level summary list (currently 26 projects)
- Broken down by disease area
- GWG to review material changes monthly
- Recommend action where appropriate
- Board to be updated quarterly portfolio developments
CIRM’S NEW HOME
1999 Harrison Street, Oakland