



Athersys Raises \$65 Million in Concurrent Reverse Merger and Private Equity Offering

CLEVELAND, OH, JUNE 11, 2007 — Athersys, Inc., a privately held biotechnology company, has announced that it has successfully completed a reverse merger with BTHC VI, Inc. (OTCBB:BVIC). BTHC plans to change its name to Athersys, Inc. as soon as practical after all applicable requirements can be satisfied. In conjunction with the merger, BTHC has completed a private placement, resulting in gross proceeds of \$65 million.

The merger transaction was completed by the merger of a wholly-owned subsidiary of BTHC and Athersys, with Athersys remaining as the surviving company and a wholly-owned subsidiary of BTHC. As a result of the merger, Athersys constitutes BTHC's sole business. The officers and directors of Athersys have replaced all of the officers and directors of BTHC, the company will retain all Athersys employees, and the company will maintain its principal operations in Cleveland, Ohio.

As part of the transaction, BTHC sold 13 million shares of common stock at \$5.00 per share to institutional and other accredited investors. The company also issued to the investors warrants to purchase additional shares of common stock with an exercise price of \$6.00 per share. Cowen and Company, LLC and National Securities Corporation acted as co-placement agents for the private placement.

Radius Ventures led the financing, with significant participation from OrbiMed Advisors, RA Capital Management, Accipiter Capital Management LLC, Hambrecht & Quist Capital Management LLC, MPM BioEquities, and Pappas Ventures, as well as a number of other well-known healthcare institutional investors. Joining the board at the closing of the transaction will be Jordan Davis, Managing Partner of Radius, Mike Sheffery, General Partner of OrbiMed, and Floyd D. Loop, M.D., Venture Partner at Radius. Proceeds from the financing will be used primarily to fund the continued clinical development of Athersys' obesity program, including its lead candidate, ATHX-105, and its non-embryonic stem cell product, MultiStem®, to treat patients for certain cardiovascular disorders, bone marrow transplantation support, and other disease indications, certain pre-clinical development activities, debt repayment, working capital and general corporate purposes.

"We are excited to invest in Athersys in connection with its debut as a publicly-traded company," said Jordan Davis. "In particular, we are attracted to Athersys' "fast follower" approach and its focus on developing products that have "best-in-class" potential in multibillion dollar markets."

The securities issued by BTHC have not been registered under the Securities Act of 1933 or any state securities laws. Therefore, such securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act of 1933 and any applicable state securities laws. This press release does not constitute an offer to purchase any securities or a solicitation of an offer to sell any securities.

About Athersys

Athersys is a biopharmaceutical and regenerative medicine company engaged in the discovery and development of therapeutic product candidates designed to extend and enhance the quality of human life. Through the application of its proprietary technologies, it has established a pipeline of therapeutic product development programs in multiple disease areas. Athersys' lead product candidate, ATHX-105, a highly selective agonist of the serotonin receptor 5HT_{2c}, a validated molecular target located in the region of the brain that regulates appetite and food intake. Compounds acting on this target have been shown to reduce appetite and result in weight loss in animal models and humans. In addition to its lead product candidate, the company is developing novel pharmaceutical product candidates for the treatment of metabolic and central nervous system disorders, utilizing proprietary capabilities and technologies including Random Activation of Gene Expression (RAGE).

Athersys is developing MultiStem® to treat patients for certain cardiovascular disorders, stroke, bone marrow transplantation and oncology support, as well as other disease indications. MultiStem is a patented stem cell product that is based on a special class of adult-derived stem cells known as Multi-Potent Adult Progenitor Cells (MAPC). MultiStem may be isolated from the bone marrow and other non-embryonic tissue sources, can be routinely expanded to create large product inventories, and is being developed for off-the-shelf treatment of patients. Athersys is a founding member of the Center for Stem Cell and Regenerative Medicine based in Cleveland, Ohio, with the Cleveland Clinic, University Hospitals and Case Western Reserve University.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These forward-looking statements relate to, among other things, the expected timetable for development of our product candidates, our growth strategy, and our future financial performance, including our operations, economic performance, financial condition, prospects, and other future events. We have attempted to identify forward-looking statements by using such words as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "intends," "may," "plans," "potential," "should," "will," or other similar expressions. These forward-looking statements are only predictions and are largely based on our current expectations. A number of known and unknown risks, uncertainties, and other factors could affect the accuracy of these statements. Some of the more significant

known risks that we face are the risks and uncertainties inherent in the process of discovering, developing, and commercializing products that are safe and effective for use as human therapeutics, including the uncertainty regarding market acceptance of our product candidates and our ability to generate revenues. These risks may cause our actual results, levels of activity, performance, or achievements to differ materially from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Other important factors to consider in evaluating our forward-looking statements include: the possibility of delays in, adverse results of, and excessive costs of the development process; changes in external market factors; changes in our industry's overall performance; changes in our business strategy; our ability to protect our intellectual property portfolio; our possible inability to realize commercially valuable discoveries in our collaborations with pharmaceutical and other biotechnology companies; our possible inability to execute our strategy due to changes in our industry or the economy generally; changes in productivity and reliability of suppliers; and the success of our competitors and the emergence of new competitors. You should not place undue reliance on forward-looking statements contained in this press release, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

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