Current Agreements

Dealdoc

Joint venture agreement for regenerative medicine

BioHeart
Magnum Cell Therapies

Mar 17 2014

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Companies:	BioHeart Magnum Cell Therapies
Announcement date:	Mar 17 2014
Deal value, US$m:	n/d

Details

Announcement date:	Mar 17 2014
Industry sectors:	Biotech
Asset type:	Business
Therapy areas:	Cardiovascular
Technology types:	Regenerative medicine Regenerative medicine » Stem cells
Deal components:	Joint venture

Financials

Deal value, US$m:	n/d

Termsheet

Bioheart has entered into a joint venture with Magnum Cell Therapies.

Magnum Cell Therapies' mission is to provide the latest regenerative medicine therapies to patients suffering from degenerative diseases.

Magnum's facilities include a state of the art clinic and laboratory located in Honduras.

Bioheart will provide the necessary training and expertise to transfer Bioheart therapies to Magnum.

Bioheart and Magnum will work closely with the Honduran Ministry of Health to make Bioheart protocols part of the standard of care for patients in Honduras and neighboring countries.

Bioheart will assume 10% ownership of Magnum Cell Therapies.

Magnum will offer these therapies to the more than 8 million people living in Honduras as well as being a premier site for medical tourism.

Press Release

Bioheart, Inc. Announces Joint Venture With Magnum Cell Therapies

SUNRISE, FL--(Marketwired - March 17, 2014) - Bioheart, Inc. (OTCQB: BHRT), a biotechnology company focused on the discovery, development and, subject to regulatory approval, commercialization of autologous cell therapies for the treatment of degenerative diseases, announced today that it has entered into a joint venture with Magnum Cell Therapies (http://www.magnumterapiacelular.com/).

Magnum Cell Therapies' mission is to provide the latest regenerative medicine therapies to patients suffering from degenerative diseases. Magnum's facilities include a state of the art clinic and laboratory located in Honduras.

"We are thrilled to work with the team of specialists and scientists at Magnum. The facilities are top-notch and we are hopeful that Bioheart therapies can help many patients," said Kristin Comella, Bioheart's Chief Science Officer.

Bioheart will provide the necessary training and expertise to transfer Bioheart therapies to Magnum. Bioheart and Magnum will work closely with the Honduran Ministry of Health to make Bioheart protocols part of the standard of care for patients in Honduras and neighboring countries. Bioheart will assume 10% ownership of Magnum Cell Therapies. Magnum will offer these therapies to the more than 8 million people living in Honduras as well as being a premier site for medical tourism.

About Bioheart, Inc.

Bioheart, Inc. is dedicated to advancing the field of regenerative medicine by offering the highest quality technology, cellular treatments and training. Specific to biotechnology, Bioheart, Inc. specializes in the discovery, development and commercialization of autologous cellular therapies that treat a wide variety of degenerative diseases.

Bioheart, Inc. is committed to maintaining its leading position within the cardiovascular sector of the cell technology industry by delivering stem cell therapies and biologics that help address congestive heart failure, lower limb ischemia, chronic heart ischemia, acute myocardial infarctions, chronic and acute heart damage, peripheral vascular disease and other issues. Bioheart's goals are to improve a patient's quality of life by regenerating their damaged tissue, when possible, and by reducing health care costs and hospitalizations. Bioheart's leading product, MyoCell, is a clinical muscle-derived cell therapy designed to populate regions of scar tissue within a patient's heart with new living cells for the purpose of improving cardiac function in chronic heart failure patients.

Filing Data

Not available.

Contract

Not available.