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Capricor Announces Appointment of Oliver Foellmer to Position of President and CEO

Baltimore, Maryland. – July 25, 2007. Capricor Inc. (www.capricor.com) today announced the appointment of Oliver Foellmer MBA as President & CEO.

Mr. Foellmer has over 15 years experience in biotechnology and managing research and development. Since 2001, he directed business development and fundraising at AmCyte Inc., an adult stem cell company focused on regenerated islets for the treatment of diabetes. AmCyte was sold successfully to ReNeuron PLC in July 2007. Previously, Mr. Foellmer directed an HIV clinical trial project management group at Consolidated Laboratory Services Inc., and submitted HIV laboratory data pivotal to the approval of two new medications in the HIV field. Prior to this, Mr. Foellmer worked in business development at Genaissance Pharmaceuticals. He joined the founders of Genaissance in development and fundraising efforts that included two rounds of VC financing, preceding a successful IPO in August of 1999. Mr. Foellmer received his BS in Chemistry from Yale University and his MBA from the University of Southern California Marshall School of Business.

Speaking after the meeting, Mr. Foellmer commented, “this (Capricor) is the most exciting stem cell science I have seen in the last six years of evaluating stem cell technologies and stem cell business models. Capricor is extremely well positioned to execute a business model that leverages the tremendous contribution of the scientific founders in advancing this technology through preclinical proof of concept studies and immediately translating this progress into human clinical trials.”

Mr. Foellmer who resides in Santa Monica, California, takes over operations as Capricor begins the process of relocating to Los Angeles, California.

Capricor Inc., located in Los Angeles, California, is a leading biotechnology company that specializes in discovering, developing, and commercializing biotherapeutics for the treatment of heart diseases. Capricor’s mission is to revolutionize the treatment of cardiac disease by translating novel stem cell science into therapeutics that halt and reverse the disease process for patient’s, their families, and society in general.

***Translating today’s cardiac research innovations
into tomorrow’s heart therapies***