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Pluristem Expects to Submit Pre-IND Document to FDA by End of 2006

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Pluristem Life Systems, Inc. (OTCBB: PLRS), a cell therapy company dedicated to the commercialization of stem cell products, today announced that it expects to submit the Pre-Investigational New Drug (Pre-IND) document describing the suggested clinical trial and the preclinical data to the FDA by the end of the 4th quarter Of 2006. Approval of the Pre-IND by the FDA precedes initiation of Phase I trials.

Pluristem recently presented a Pre-Pre-IND to the Center for Biologics Evaluation and Research (CBER), Office of Cellular, Tissue and Gene Therapies, a department in the Food and Drug Administration (FDA). The Pre-Pre-IND documented the final results of an animal model study using the Company's innovative adjuvant cell therapy product based on PLacenta eXpanded Mesenchymal cells (PLX-I).

In the Pre-Pre-IND conference call following the submission of the document, the FDA team of experts and the Pluristem FDA team discussed the proposed structure of the clinical trial,

and the pre-clinical data required to approve the initiation of Phase I clinical trials of PLX-I. The FDA and Pluristem agreed that the proposed structure of Pluristem's Phase I study should document the safe use of PLX-I cells when combined with Umbilical Cord Blood (UCB), and how the combination could improve the treatment of blood disorders.



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In the upcoming Pre-IND filing, Pluristem will present to the FDA CBER team the results of an additional agreed upon pre-clinical Animal trial. This additional pre-clinical animal trial will be performed on immune-deficient irradiated NOD-SCID mice which will be co-implanted with un-purified human umbilical cord blood cells and PLX-I. The conclusions will be held in comparison to Pluristem's published Pre-clinical results that used CD34+ purified from human umbilical cord blood cells. This additional trial will determine the final structure of the pre-clinical data required for FDA approval of the IND application.

Mr. Zami Aberman, Pluristem CEO, stated: "We would like to thank the CBER team for the very productive discussion. We expect to demonstrate that the co-transplantation of PLX-I cell types are a promising manipulation that improves cord blood performance during the replacement of bone marrow transplants in adults. I believe that this new pre-clinical animal trial will help to finalize the required pre-clinical studies prior to moving to Phase I trials."

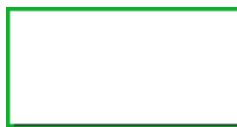
About Pluristem

Pluristem Life Systems, Inc. is a life sciences driven company that is developing and commercializing stem cell expansion technology products for the treatment of severe blood disorders. The Company is discovering and developing cell-based therapeutics that utilizes adult stem cells expanded in a proprietary bioreactor mimicking different naturally occurring physiological environments. Pluristem expects its first products to be cell grafts that will provide an efficient and superior alternative to the standard procedure of bone marrow transplantation. Its first adult stem cell product targets a critical global shortfall of matched tissue for bone marrow transplantation since bone marrow transplantation is often the only cure for patients suffering from leukemia, lymphoma, myeloma and many other hematological diseases. The Company has made a strategic decision to work only with adult stem cells since the practical use of embryonic stem cells is severely restricted by various religious, ethical and legal considerations.

www.pluristem.com

Safe Harbor Statement

This press release contains statements, which may constitute "forward-looking statements" regarding our intent, belief or current expectations. Forward-looking statements in this release include statements: Pluristem expects to submit their Pre-Investigational New Drug (Pre-IND) Application to the Food and Drug Administration (FDA) by the end of the 4th Quarter, the FDA and Pluristem agreed that the proposed structure of Pluristem's Phase I study should document the safe use of PLX-I cells when combined with Umbilical Cord Blood (UCB), and how the combination could improve the treatment of blood disorders, in the upcoming Pre-IND filing, the additional trial will determine the final structure of the pre-clinical data required for FDA approval of the Pre-IND application, we expect to demonstrate that the co-transplantation of PLX-I cell types are a promising manipulation that improves cord blood performance during the replacement of bone marrow transplants in adults, that this new pre-clinical animal trial will help to finalize the required pre-clinical studies prior to moving to Phase 1 trials, the Company is discovering and developing cell-based therapeutics that utilizes adult stem cells expanded in a proprietary bioreactor mimicking different naturally occurring physiological environments, Pluristem expects its first products to be cell grafts that will provide an efficient and superior alternative to the standard procedure of bone marrow transplantation. Its first adult stem cell product is intended to target a critical global shortfall of matched tissue for bone marrow transplantation since bone marrow transplantation is



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often the only cure for patients suffering from leukemia, lymphoma, myeloma and many other hematological diseases. Factors which may significantly change or prevent our forward looking statements from fruition include that we may be unsuccessful in developing any products; that our technology may not be validated as we progress further and our methods may not be accepted by the scientific community; that we are unable to retain or attract key employees whose knowledge is essential to the development of our products; that unforeseen scientific difficulties develop with our process; that results in the laboratory do not translate to equally good results in real surgical settings; that our patents are not sufficient to protect essential aspects of our technology; that competitors may invent better technology; that our products may not work as well as hoped or worse, that our products may harm recipients; and that we may not be able raise funds for development or working capital when we require it. As well, our products may never develop into useful products and even if they do, they may not be approved for sale to the public. For further risk factors see the Company's latest 10-KSB filed with the SEC.

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