

Regen BioPharma Issues End of Fiscal Year Shareholder Letter

SAN DIEGO, September 19, 2017

Regen BioPharma Inc. (OTCQB: RGBP) and (OTCQB: RGBPP) President Dr. Harry Lander issued the following fiscal year end shareholder letter:

As the end of Regen's fiscal year 2017 approaches on September 30th, I would like to summarize our progress during the past twelve months and look to the future.

The Marketplace:

Our decision to focus on small molecules to activate and inhibit our primary target of interest, NR2F6, seems prescient. The M&A market indicates that the autoimmunity and immuno-oncology fields are even hotter at the end of the year than they were at the beginning. Although there have been many transactions over the past twelve months, two very recent deals further support this assertion: the \$2.3 billion acquisition of IFM Therapeutics, Inc. by Bristol Myers Squibb (which I commented on previously (<http://www.prnewswire.com/news-releases/regen-biopharma-inc-addresses-potential-impact-of-recent-bristol-myers-squibb-23-billion-acquisition-of-ifm-therapeutics-639392183.html>), and the \$11.9 billion acquisition of Kite Pharmaceuticals by Gilead (<http://www.gilead.com/news/press-releases/2017/8/gilead-sciences-to-acquire-kite-pharma-for-119-billion>).

A Look Back at our Success:

The scientific program focusing on identifying and optimizing small molecule compounds that activate or inhibit NR2F6 and directly inhibit or activate the immune system, respectively, is proceeding well. To our great excitement, we believe we are only three or four months away from having an optimized activator in hand, which we can then test in several animal models of autoimmunity. Similarly, we also expect to have an optimized inhibitor a few months afterward (in calendar Q1 of 2018), which we can then test it in several animal models of cancer.

Plans for the Immediate Future:

We continue to have discussions with multiple big pharma companies. To create the most value for our shareholders, we have elected to continue to develop the NR2F6 program in-house prior to entering into any potential partnerships. The more mature the products, the greater their valuation in the marketplace.

We are now in the process of identifying the major indications on which we will focus our efficacy studies. Obviously, the market size of an indication is important, but equally or even more important is the likelihood of success. Therefore, although we already have a preferred list of indications, we will test these compounds for efficacy in many models of autoimmunity and cancer. Our goal in 2018 is to develop both an activator and inhibitor of NR2F6 that is effective and not toxic in animal models. At that point, we will begin experiments and process manufacturing, which will enable us to apply for testing these compounds in humans.

The drug development process is slow and steady. However, we have had no scientific setbacks, and the small molecule drugs that we are developing are performing exactly as we had hoped they would. This is not usually the case in science and we remain laser-focused on achieving the scientific goals we have set out to achieve. Thus far, we have met each and every scientific target, and we believe that our planned scientific efforts in 2018 will greatly increase the likelihood of striking strategic partnerships with one or more large pharmaceutical companies in the near future.

With warm regards,

Harry Lander

President and Chief Scientific Officer

About Regen BioPharma Inc.:

Regen BioPharma Inc. is a publicly traded biotechnology company (OTCQB: RGBP) and (OTCQB: RGBPP). The Company is focused on the immunology and

immunotherapy space. The Company is focused on rapidly advancing novel technologies through pre-clinical and Phase I/ II clinical trials. Currently, the Company is focused on small molecule therapies for treating cancer and autoimmune disorders. Additional information on Regen BioPharma is available at <http://www.regenbiopharmainc.com>.

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