Geron Announces Global Strategic Collaboration with Janssen to Develop and Commercialize Imetelstat

November 13, 2014

Conference Call Scheduled for Friday Morning, November 14, 2014 at 8:30 AM EST

Menlo Park, Calif., November 13, 2014 - Geron Corporation (Nasdaq: GERN) announced today that the company has entered into an exclusive worldwide license and collaboration agreement with Janssen Biotech, Inc. ("Janssen") to develop and commercialize, imetelstat, Geron's telomerase inhibitor product candidate, for oncology, including hematologic malignancies, and other human therapeutics uses. Imetelstat is a modified oligonucleotide that is currently in early phase clinical development for myelofibrosis (MF) and may have activity in other hematologic myeloid malignancies such as myelodysplastic syndrome (MDS) and acute myelogenous leukemia (AML). Under the terms of the agreement, Geron will receive an initial payment of $35 million due after the applicable waiting periods under the Hart-Scott Rodino Act and is eligible to receive additional payments up to a potential total of $900 million for the achievement of development, regulatory and commercial milestones, as well as royalties on worldwide net sales. Certain regulatory, development, manufacturing and promotional activities will be managed through a joint governance structure, with Janssen responsible for operational implementation of these activities. All sales will be booked by Janssen.

"By leveraging Janssen's ability to fully integrate and strategically align global oncology development and commercialization, we expect this collaboration to expand the development of imetelstat across a range of hematologic malignancies and potentially increase the speed with which imetelstat can be made available to patients with these serious, life-threatening diseases," said Dr. John Scarlett, Geron's President and Chief Executive Officer.

Development of imetelstat will proceed under a mutually agreed clinical development plan, which is expected to include Phase 2 studies in MF and MDS as initial studies, additional registration studies in MF and MDS, and exploratory Phase 2 and potential follow-on Phase 3 studies in AML. Geron expects the initial Phase 2 study in MF to be initiated in mid-2015, followed later by a Phase 2 MDS study. Development costs for these two studies will be shared between the companies on a 50/50 basis.

Additional details regarding the collaboration can be found in Geron's Form 8-K filed today with the Securities and Exchange Commission.

Conference Call Information

Geron's management will host a conference call on Friday morning, November 14 at 8:30 a.m. EST, to discuss the global strategic collaboration with Janssen. Participants can access the conference call live via telephone by dialing 800-322-2803 (U.S.); 617-614-4925 (international). The passcode is 36021748. A live audio-only webcast is also available at http://edge.media-server.com/m/p/dgquhmsw/lan/en. The audio webcast of the conference call will be available for replay approximately one hour following the live broadcast through December 14, 2014.

About Imetelstat

Imetelstat (GRN163L) is a potent and specific inhibitor of telomerase that is administered by intravenous infusion. This first-in-class compound, discovered by Geron, is a specially designed and modified short oligonucleotide, which targets and binds directly with high affinity to the active site of telomerase. Preliminary data suggest disease-modifying activity by imetelstat is by affecting the malignant clone associated with hematologic malignancies. Imetelstat has not been approved for marketing by any regulatory authority.

About Geron

Geron is a clinical stage biopharmaceutical company developing a first-in-class telomerase inhibitor, imetelstat, in hematologic myeloid malignancies. For more information about Geron, visit www.geron.com.

Use of Forward-Looking Statements

Except for the historical information contained herein, this press release contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that statements in this press release regarding: (i) the anticipated effectiveness of the collaboration agreement and that Geron will receive a $35 million payment and potential receipt of development, regulatory, and sales milestones, as well as royalties on potential future sales of imetelstat commercialized under the collaboration with Janssen; (ii) the timing and conduct of planned and potential clinical trials of imetelstat to be conducted under the collaboration with Janssen for MF, MDS and AML, and other potential activities; and (iii) other statements that are not historical facts, constitute forward-looking statements. These statements involve risks and

uncertainties that can cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties, include, without limitation, risks and uncertainties related to: (i) the ability of the parties to satisfy all of the conditions for the effectiveness of the collaboration agreement, including the expiration or termination of waiting periods under the Hart-Scott Rodino Act; (ii) the uncertain and time consuming product development and regulatory process, including whether the parties will succeed in overcoming all of the clinical safety and efficacy, technical, scientific, manufacturing and regulatory challenges in the development and commercialization of imetelstat; (iii) the fact that Geron may not receive any milestone, royalty or other payments from Janssen because Janssen may terminate the collaboration agreement for any reason; (iv) the ability of Geron and Janssen to protect and maintain intellectual property rights for imetelstat; and (v) Geron's dependence on Janssen, including the risks that if Janssen were to breach or terminate the collaboration agreement or otherwise fail to successfully develop and commercialize imetelstat and in a timely manner, Geron would not obtain the anticipated financial and other benefits of the collaboration agreement and the clinical development or commercialization of imetelstat could be delayed or terminated. Additional detailed information and factors that could cause actual results to differ materially from those in the forward-looking statements is contained in Geron's periodic reports filed with the Securities and Exchange Commission, including Exhibit 99.1 of the Current Report on Form 8-K filed on November 13, 2014. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Geron disclaims any obligation to update these forward-looking statements to reflect future information, events or circumstances.

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