Press Release Source: Advanced Cell Technology, Inc.

Advanced Cell Technologys Study Published in Leading Hematology Journal

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WORCESTER, Mass.--(BUSINESS WIRE)--Advanced Cell Technology, Inc. ("ACT") (OTC: ACTC - News), announced today that their study investigating the feasibility of producing functional, oxygen-carrying red blood cells (RBCs) from mature human embryonic stem cells (hESCs) has been formally published in the print version of the prestigious medical journal *Blood* – the leading publication in the field of hematology. The study,which was previously only available in the online edition of the Journal, includes commentary from Dr. Eric Bouhassira of the Albert Einstein College of Medicine, a leading researcher in the field of hematology.

"This is a major milestone for embryonic stem cell development," said William Caldwell, CEO and Chairman of ACTC. "These cells were originally derived from hESC's that were developed using ACT's single blastomere technique. The company was the first to derive hemangioblast from hESC's, a result which has yet to be replicated outside of the ACT laboratories. The study shows that ACT can produce these cells in quantity, which as Dr. Bouhassira states in his commentary, is a critical step towards being able to produce a donor-less source of blood for transfusion in the future."

The study also demonstrated that the process produces viable RBCs with the functional properties of their naturally occurring counterparts, demonstrating that the created cells can be enucleated in vitro. "We show that up to 65% of the blood cells underwent multiple maturation events that resulted in the extrusion of the nucleus," stated Shi-Jiang Lu, Ph.D., Director of Differentiation for Allied Cell Technology, the Company's recently announced joint venture with CHA Biotech Co. Ltd. and first author of the paper. "They formed enucleated erythrocytes with a diameter of 6-8 μm, which is similar to normal red blood cells. We also showed that the cells could express adult β-globin and respond normally to biochemical changes."

The study appears in the December 2008, Volume 112 edition of *Blood*, a weekly medical journal published by the American Society of Hematology.

Recently, Advanced CEll and CHA Biotech Co, Ltd. (CHA), a leading Korean-based biotechnology company focused on the development of stem cell technologies, announced the formation of a new international joint venture. The new company – Allied Cell Technology – will develop human blood cells and other clinical therapies based on ACTC's proprietary hemangioblast cell technology. ACTC will exclusively license to the joint venture, which will be majority owned by CHA, all of its hemangioblast technology. CHA will contribute working capital for the venture as well as paying Advanced Cell a license fee of $500,000.

About Advanced Cell Technology, Inc.

Advanced Cell Technology, Inc. is a biotechnology company applying cellular technology in the emerging field of regenerative medicine. For more information, visit http://www.advancedcell.com.

Forward-Looking Statements

Statements in this news release regarding future financial and operating results, future growth in research and

development programs, potential applications of our technology, opportunities for the company and any other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "will," "believes," "plans," "anticipates," "expects," "estimates," and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: limited operating history, need for future capital, risks inherent in the development and commercialization of potential products, protection of our intellectual property, and economic conditions generally. Additional information on potential factors that could affect our results and other risks and uncertainties are detailed from time to time in the company's periodic reports, including the report on Form 10-QSB for the quarter ended September 30, 2007. Forward-looking statements are based on the beliefs, opinions, and expectations of the company's management at the time they are made, and the company does not assume any obligation to update its forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change.

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