



Osiris Announces First Quarter 2008 Financial Results Conference Call

COLUMBIA, Maryland – May 5, 2008 - Osiris Therapeutics, Inc. (NASDAQ: OSIR), a leading stem cell therapeutic company focused on developing and marketing products to treat medical conditions in the inflammatory, orthopedic, and cardiovascular areas, announced today that it will report its financial results for the quarter ended March 31, 2008 on Friday, May 9, 2008. C. Randal Mills, Ph.D., President and Chief Executive Officer, will provide a company update and discuss results via a webcast and conference call on Friday, May 9, 2008 at 9:00 a.m. EDT. To access the web cast, visit the Investor Relations section of the company's website at <http://investor.osiris.com/events.cfm>. Alternatively, callers may participate in the conference call by dialing (877) 397-0291 (U.S. participants) or (719) 325-4920 (international participants).

A replay of the conference call will be available approximately two hours after the completion of the call through May 23, 2008. Callers can access the replay by dialing (888) 203-1112 (U.S. participants) or (719) 457-0820 (international participants). The audio replay passcode is 4062144. To access a replay of the webcast, visit the Investor Relations section of the company's website at <http://investor.osiris.com/events.cfm>.

About Osiris Therapeutics

Osiris Therapeutics, Inc. is a leading stem cell therapeutic company focused on developing and marketing products to treat medical conditions in the inflammatory, orthopedic and cardiovascular areas. Osiris currently markets and sells Osteocel[®] for regenerating bone in orthopedic indications. Prochymal[™] is being evaluated in Phase III clinical trials for three indications, including acute and steroid refractory Graft versus Host Disease and also Crohn's disease, and is the only stem cell therapeutic currently designated by FDA as both an Orphan Drug and Fast Track product. Osiris has also partnered with Genzyme Corporation to develop Prochymal[™] as a medical countermeasure to nuclear terrorism and other radiological emergencies. Prochymal is also being developed for the repair of heart tissue following a heart attack and for the protection of pancreatic islet cells in patients with type 1 diabetes. The Company's pipeline of internally developed biologic drug candidates under evaluation also includes Chondrogen[™] for arthritis in the knee. Osiris is a fully integrated company, having developed capabilities in research, development, manufacturing, marketing and distribution of stem cell products. Osiris has developed an extensive intellectual property portfolio to protect the company's technology in the United States and a number of foreign countries including 47 U.S. and 253 foreign patents owned or licensed. More information can be found on the company's website, www.Osiris.com. (OSIR-G)

Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements may generally be identified by the use of the words "may," "will," "expects," "anticipates," "believes," "estimates," and similar expressions, and involve a number of risks and uncertainties. For a variety of reasons, actual results may differ materially from those described in or contemplated by any such forward-looking statement. Consequently, the reader is cautioned to consider all forward-looking statements in light of the risks to which they are subject.

**For additional information, please contact:
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