Amarantus Retains WallachBeth Capital to Evaluate Strategic Options for MANF Gene Therapy Program

SAN FRANCISCO, December 10, 2015 /PRNewswire/ --

Amarantus BioScience Holdings, Inc. (OTCQX: AMBS), a biotechnology company developing product candidates in Regenerative Medicine and Orphan Diseases, today announced that it has retained WallachBeth Capital to evaluate strategic options for its MANF gene therapy program. Under the terms of the engagement, Wallachbeth Capital will source business development opportunities for the MANF gene therapy program with gene therapy-focused companies that offer a potential synergistic fit.

"There are over 75 independent peer-reviewed publications describing MANF's potential as a disease-modifying therapeutic in endoplasmic reticulum stress and apoptosis-related disorders," said John W. Commissiong, Chief Scientific Officer at Amarantus. "While Amarantus will continue to focus our internal MANF development efforts on protein therapeutics, we believe strongly in the additional potential of MANF if developed as a gene therapy, and look forward to engaging potential partners with a successful track record in this exciting field".

Amarantus is currently in pre-clinical development for MANF as a protein drug treatment. MANF protein has achieved animal proof-of-concept for a range of disorders including:

- **Retinitis pigmentosa** (US Orphan Drug Designation (ODD) granted, EU ODD granted):
  
  2015 ARVO abstract entitled: "ERG preservation by intravitreal injected recombinant mesencephalic astrocyte-derived neurotrophic factor (MANF) in rd10 mice"

- **Retinal artery occlusion** (US ODD granted)
- **Diabetes**: 2014 Cell publication entitled: "MANF Is Indispensable for the Proliferation and Survival of Pancreatic β Cells"
- **Myocardial infarction**: 2014 American Heart Association annual meeting abstract entitled "Mesencephalic Astrocyte-Derived Neurotrophic Factor is an Endoplasmic Reticulum Stress-Inducible Protein with Novel Roles as a Regulator of Cardiac Myocyte Growth"
- **Ischemic Brain Injury**: 2010 Experimental Neurology publication entitled:
"Widespread cortical expression of MANF by AAV serotype 7: Localization and protection against ischemic brain injury"

"Given the wealth of animal proof of concept data for MANF therapy in ophthalmology, neurodegenerative disease, diabetes and myocardial infarction, we believe there is significant potential for MANF as a gene therapy treatment in various indications," said Gerald E. Commissiong, President and CEO of Amarantus. "We have made the strategic decision to focus MANF development on protein therapeutics, and will now formalize the partnering process for MANF gene therapy applications."

Amarantus is the primary intellectual property holder for MANF-based therapeutics. The company owns various issued patents and patent applications covering proprietary compositions and methods for using MANF in therapeutics development for protein therapy, gene therapy and cell therapy. In addition, Amarantus has completed various licenses and exclusive option agreements with leading universities to therapeutic applications for MANF in ophthalmology, diabetes and various undisclosed indication-specific therapeutic applications. Amarantus has successfully defended its MANF intellectual property portfolio from a patent challenge in Europe.

Roots Analysis published the report "Gene Therapy Market, 2015-2025" that describes the growing gene therapy market. The report provides evidence that interest from venture capital firms is accelerating; during January 2013 to April 2014, a total USD 600 million was raised by US companies alone for gene therapy. The market, estimated to grow at a CAGR of 48.9% over the coming decade, is likely to be worth USD 11 billion by 2025; specific therapies such as Prostavac, ProstAtak and TroVax are likely to achieve blockbuster status. Read more at Reuters [http://www.reuters.com/article/roots-analysis-idUSnBw035400a+100+BSW20150303#Ouf24Js4gQ3Ysthe.99](http://www.reuters.com/article/roots-analysis-idUSnBw035400a+100+BSW20150303#Ouf24Js4gQ3Ysthe.99).

About Mesencephalic-Astrocyte-derived Neurotrophic Factor (MANF)

MANF (mesencephalic-astrocyte-derived neurotrophic factor) is believed to have broad potential because it is a naturally-occurring protein produced by the body for the purpose of reducing and preventing apoptosis (cell death) in response to injury or disease, via the unfolded protein response. By manufacturing MANF and administering it to the body, Amarantus is seeking to use a regenerative medicine approach to assist the body with higher quantities of MANF when needed. Amarantus is the front-runner and primary holder of intellectual property (IP) around MANF, and is initially focusing on the development of MANF-based protein therapeutics.

MANF's lead indication is retinitis pigmentosa, and additional indications including Parkinson's disease, diabetes and Wolfram's syndrome are currently pursued. Further applications for MANF may include Alzheimer's disease, traumatic brain injury (TBI), myocardial infarction, antibiotic-induced ototoxicity and certain other rare orphan diseases currently under evaluation.

About WallachBeth Capital Markets Group

WallachBeth Capital Markets Group offers Healthcare Companies a robust range of capital markets and investment banking services. We excel at connecting corporate clients
with leading institutions, creating value for both issuers and investors. Through a broad network of strategic alliances, we help clients navigate industry-specific challenges, including diligence reviews, regulatory affairs, post-marketing support, and clinical and nonclinical programs.

About Amarantus BioScience Holdings, Inc.

Amarantus BioScience Holdings (OTCQX:AMBS) is a biotechnology company developing treatments and diagnostics for diseases in the areas of neurology and orphan diseases. The Company has an exclusive worldwide license to intellectual property rights associated to Engineered Skin Substitute (ESS), an orphan drug designated autologous full thickness skin replacement product in development for the treatment of adult severe burns currently preparing to enter Phase 2 clinical studies. The Company is currently evaluating human clinical data from previously conducted studies in pediatric severe burns and Congenital Giant Hairy Nevus to support clinical development expansion into those areas. AMBS also has development rights to eltoprazine, a small molecule currently in a Phase 2b clinical program for Parkinson's disease levodopa-induced dyskinesia with the potential to expand into adult ADHD and Alzheimer's aggression. AMBS owns the intellectual property rights to a therapeutic protein known as mesencephalic-astrocyte-derived neurotrophic factor (MANF) and is developing MANF as a treatment for orphan ophthalmic disorders, initially in retinitis pigmentosa (RP) and retinal artery occlusion (RAO). AMBS also owns the discovery of neurotrophic factors (PhenoGuard™) that led to MANF's discovery.

AMBS' Diagnostics division owns the rights to MSPrecise®, a proprietary next-generation DNA sequencing (NGS) assay for the identification of patients with relapsing-remitting multiple sclerosis (RRMS) at first clinical presentation, has an exclusive worldwide license to the Lymphocyte Proliferation test (LymPro Test®) for Alzheimer's disease, which was developed by Prof. Thomas Arendt, Ph.D., from the University of Leipzig, and owns intellectual property for the diagnosis of Parkinson's disease (NuroPro).

For further information please visit http://www.Amarantus.com, or connect with the Company on Facebook, LinkedIn, Twitter and Google+.

Forward-Looking Statements

 Certain statements, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives, and expected operating results, and the assumptions upon which those statements are based, are forward-looking statements. These forward-looking statements generally are identified by the words "believes," "project," "expects," "anticipates," "estimates," "intends," "strategy," "plan," "may," "will," "would," "will be," "will continue," "likely result," and similar expressions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on our operations and future prospects on a consolidated basis include, but are not limited to: changes in economic conditions, legislative/regulatory changes, availability of capital, interest rates, competition, and generally accepted accounting principles. These
risks and uncertainties should also be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements.

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