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Endonovo Therapeutics Announces Binding Letter of Intent to Acquire Rio Grande Neurosciences, Inc.

Acquisition of RGN's Electroceutical(TM) Product Portfolio and Intellectual Property

LOS ANGELES, CA -- (Marketwired) -- 07/11/16 -- [Endonovo Therapeutics, Inc.](#) (OTCQB: ENDV) -- a developer of bioelectronic devices and medicines, announced today it has executed a binding letter of intent (LOI) to acquire Rio Grande Neurosciences, Inc. (RGN), a privately-held clinical stage developer of non-invasive Electroceuticals™ for the treatment of neuro-inflammation and central nervous system diseases and disorders. The LOI is binding, but subject to the execution of a definitive purchase agreement, shareholder approvals from both companies and Endonovo raising additional capital. The parties expect to sign a definitive agreement within the third quarter ending September 30, 2016 and close at the same time or shortly thereafter. Endonovo has paid \$500,000 towards the purchase price through the issuance of a note.

Pursuant to the LOI, Endonovo will be acquiring RGN and all of its assets including an FDA-cleared device for treating pain and edema, a proprietary multi-coil rTMS System with pending 510(k) application, and Multiple Therapeutic Clinical Studies in Neurological Diseases and Disorders. The aggregate purchase price of \$21.5 million, consisting of \$1.5 million in cash, approximately \$15 million in Endonovo common stock, and approximately \$5 million in Endonovo common stock warrants. Endonovo will also be committed to paying RGN a 10% royalty on the sale of RGN commercialized products and assuming its outstanding Senior Secured Debt.

"We believe this acquisition will significantly increase Endonovo's trajectory as we continue developing our non-invasive treatments for acute inflammatory conditions in vital organs," stated Endonovo Chairman and CEO, Alan Collier. "We are impressed with Rio Grande Neuroscience's scientist team and their collective ability to build a portfolio of cutting edge treatments utilizing BioElectronics medicine. The combined company creates greater shareholder value for both RGN and Endonovo and will further establish Endonovo at the forefront of bioelectronic medicine."

RGN's [portfolio](#) of non-invasive brain stimulation technologies includes FDA-cleared devices for the treatment of post operative pain and edema, which is currently being adapted for the treatment of neuro-inflammatory conditions, including traumatic brain injury, acute concussion, post concussion syndrome and multiple sclerosis; and multi-coil Transcranial Magnetic Stimulation (rTMS) technology for the treatment of resistant major depressive disorder (MDD). RGN submitted an FDA 510(k) Pre-Market Notification for rTMS technology for the treatment of MDD in March 2016. Furthermore, RGN's portfolio of technologies also

includes closed-loop Transcranial Electrical Stimulation (cl-TES), supported by a grant from DoD for enhancing learning.

Steven Gluckstern, Chairman and CEO of RGN, who will become Executive Chairman of Endonovo Therapeutics, commented, "We are very excited how the combined entities will lead the way for the development and adoption of this new class of therapies."

This is an incredible opportunity of our non-invasive Electroceuticals™ technology. By combining our industry leading R&D and clinical development team with Endonovo's technology and management team to develop both of our non-invasive approaches to the treatment of inflammatory conditions in vital organs and neurological disorders we will become a dominant player in the non-invasive therapeutic arena.

This press release shall not constitute an offer to sell or the solicitation of an offer to acquire any securities, nor shall there be any sale of any securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Endonovo Therapeutics

Endonovo Therapeutics, Inc. is an innovative biotechnology company developing bioelectronic devices and medicines. Endonovo's Immunotronics™ platform is a non-invasive, non-implantable bioelectronic device for treating/preventing vital organ failure through the reduction of inflammation and cell death and the promotion of regeneration. Endonovo's Cytotronics™ platform provides for a method of expanding and optimizing the therapeutic potential of stem cells using simulated microgravity and Time-Varying Electromagnetic Fields (TVEMF) for tissue engineering and cell therapies. The Company's initial concentration is on the treatment of acute and chronic inflammatory conditions of the liver using its proprietary Immunotronics™ platform.

About Rio Grande Neurosciences

Rio Grande Neurosciences, Inc. (RGN) is a Santa Fe, New Mexico-based neurotechnology company focused on developing, acquiring, and licensing non-invasive brain stimulation (NIBS) therapies used to treat pathologies of the central nervous system. There is an extreme paucity of therapies available for patients suffering from brain trauma, psychiatric illness, and chronic neurological diseases. Drug trials aimed at treating these conditions have repeatedly failed, underscoring the need for novel approaches to therapy and NIBS treatments have demonstrated encouraging results.

RGN has aggregated three of the most promising NIBS Electroceutical™ technologies and seeks to lead in the development of this emerging sector by conducting basic science, applied research and multiple clinical trials with top-tier academic and commercial collaborators. RGN's portfolio currently includes: repetitive multi-coil Transcranial Magnetic Stimulation (rTMS), targeted Pulsed Electromagnetic Field therapy (tPEMF), and closed-loop Transcranial Electrical Stimulation (cl-TES).

Safe Harbor Statement

This press release contains information that constitutes forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements, trends, analysis, and other information contained in this press release including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend," and

other similar expressions of opinion, constitute forward-looking statements. Any such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from any future results described within the forward-looking statements. Risk factors that could contribute to such differences include those matters more fully disclosed in the Company's reports filed with the Securities and Exchange Commission. The forward-looking information provided herein represents the Company's estimates as of the date of the press release, and subsequent events and developments may cause the Company's estimates to change. The Company specifically disclaims any obligation to update the forward-looking information in the future. Therefore, this forward-looking information should not be relied upon as representing the Company's estimates of its future financial performance as of any date subsequent to the date of this press release.

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