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Amarantus Appoints Barney Monte as Interim COO/CFO and Promotes Brian Harvey to Chief Regulatory Advisor

NEW YORK, April 05, 2018 (GLOBE NEWSWIRE) -- Via OTC PR Wire – Amarantus Bioscience Holdings, Inc. (OTC Pink:AMBS) (the "Company" or AMBS), a US-based JLABS-alumnus biotechnology holding company, developing first-in-class orphan neurologic, regenerative medicine and ophthalmic therapies through its subsidiaries, today announced the appointment of Barney Monte as interim Chief Operating Officer and Chief Financial Officer. Mr. Monte brings over 20 years of capital markets experience to Amarantus, including 15+ year in investment banking and is being brought into Amarantus to assist in completing the Company's restructuring plan and concurrent capital raise via regulations created under JOBS Act. Concurrently, the Company promoted Brian E. Harvey, MD, PhD to the role of Chief Regulatory Advisor, assisting the Company's subsidiaries in updating their regulatory strategy in preparation for launching the next phase of their respective clinical development programs. Dr. Harvey brings over 30 years of biopharmaceutical experience to Amarantus, including over 11 years at the US Food & Drug Administration (FDA).

"I believe Amarantus represents a tremendous opportunity provided the Company can navigate the completion of its restructuring process and related capital raise," said Barney Monte, Interim-COO/CFO of Amarantus. "The assets that underpin the Company's subsidiaries have significant potential to improve or replace the standard of care in compelling therapeutic areas, with limited or no competition on the market. I believe the value inherent in the subsidiaries will drive Amarantus' value and ability to complete its restructuring and capital raising efforts."

Mr. Monte has over 20 years of experience in the financial services industry where he has held senior level positions within investment banking and private equity. Mr. Monte co-founded Ozado Partners LLC, a direct investment and merchant banking business, where he was responsible for sourcing, structuring and negotiating investment opportunities across various industries, including the acquisition of an ~80 megawatt natural gas-fired combined cycle power plant and cogeneration facility. Prior to co-founding Ozado Partners, Mr. Monte's senior-level investment banking positions included head of International and Asia investment banking for a middle market focused U.S. based broker-dealer. Over his tenure, Mr. Monte has acted as a principal and agent in assisting companies raise private capital, IPOs, secondary offerings, debt offerings and M&A advisory services where he has invested, raised or advised on over $10.0 billion worth of transactions. Mr. Monte graduated from Skidmore College with a Bachelor of Science in Business Administration with a concentration in Finance.

"Having been involved in many development programs while at the agency, as well as the

Biopharmaceutical industry, I believe that the Amarantus portfolio is impressive, especially given that each therapeutic asset has received orphan drug designations from FDA," said Brian E. Harvey, MD, PhD. "I am looking forward to helping guide the regulatory strategy of each subsidiary, so that as new medical and management teams are brought in to drive development forward, they have a sound regulatory strategy upon which to build."

Dr. Harvey recently served as Vice President of U.S Regulatory Strategy at Pfizer, where he led U.S. FDA regulatory interactions across all Pfizer business units and was a member of the CEO's Senior Leadership Council (SLC). He led the Pfizer efforts on the PhRMA Regulatory Affairs Coordinating Committee (RACC). In addition, he was responsible for supervisory oversight of U.S. Regulatory Policy & Intelligence functions and the U.S. Advertising & Promotion activities. He played an early role in PDUFA VI Preparation, the PhRMA Steering Committee and the 21st Century Cures initiatives.

Prior to his time at Pfizer, Dr. Harvey served as Vice President of Regulatory Policy at Sanofi, where he was the head Liaison with U.S. Food and Drug Administration (FDA), served on the International Biologics and Biotechnology Taskforce and Biologics Key Issues Team, was on the Biotechnology Industry Organization (BIO) Regulatory Affairs Committee (RAC). He was the Signatory authority for Sanofi written comments to the FDA docket and was a Member of the Sanofi Policy Development Committee.

Prior to Sanofi, Dr. Harvey spent 11 years with FDA in increasing positions of responsibility across the organization including Center for Drug Evaluation and Research (CDER), Center for Biologics Evaluation and Research (CBER) and the Center for Devices and Radiological Health (CDRH). From 2000 to 2001, Dr. Harvey served as an American Political Science Association (APSA) Congressional Fellow on behalf of FDA. Dr. Harvey received his PhD, then MD from the University of Connecticut.

His Internal Medicine Internship and Residency at Beth Israel Hospital/Harvard was followed by a 3-year Gastroenterology/Hepatology Fellowship at Johns Hopkins Hospital prior to joining FDA.

About Amarantus Bioscience Holdings, Inc.

Amarantus Bioscience Holdings (AMBS), a JLABS alumnus company, is a biotechnology company developing treatments and diagnostics for diseases in the areas of neurology, regenerative medicine and orphan diseases through its subsidiaries. AMBS' wholly-owned subsidiary Elto Pharma, Inc. has development rights to eltoprazine, a Phase 2b-ready small molecule indicated for Parkinson's disease levodopa-induced dyskinesia, Alzheimer's aggression and adult attention deficit hyperactivity disorder, commonly known as ADHD. AMBS acquired the rights to the Engineered Skin Substitute program, a regenerative medicine-based approach for treating severe burns with full-thickness autologous skin grown in tissue culture that is being pursued by AMBS' wholly-owned subsidiary Cutanogen Corporation. AMBS' wholly-owned subsidiary MANF Therapeutics, Inc. owns key intellectual property rights and licenses from a number of prominent universities related to the development of the therapeutic protein known as mesencephalic astrocyte-derived neurotrophic factor ("MANF"). MANF Therapeutics, Inc. is developing MANF-based products as treatments for brain and ophthalmic disorders. MANF was discovered by the Company's Chief Scientific Officer John Commissiong, PhD. Dr. Commissiong discovered MANF from AMBS' proprietary discovery engine PhenoGuard. AMBS also owns approximately 79.25

million shares of Avant Diagnostics, Inc. (OTC Pink:AVDX) via the sale of its wholly-owned subsidiary Amarantus Diagnostics, Inc. that occurred in May 2016.

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

About Elto Pharma, Inc.

Elto Pharma, Inc. is developing Eltoprazine, an oral small molecule 5HT1A/1B partial agonist in clinical development for the treatment of Parkinson's disease levodopa-induced dyskinesia (PD-LID), Alzheimer's aggression and adult attention deficit hyperactivity disorder (adult ADHD). Eltoprazine has been evaluated in over 680 human subjects to date, and has a well-established safety profile, with statistically significant efficacy results across multiple central nervous system indications. Eltoprazine has received orphan drug designation (ODD) from the US FDA for the treatment of PD-LID.

Eltoprazine was originally developed by Solvay (now Abbvie) in aggression-related indications. The eltoprazine program was out-licensed to PsychoGenics, Inc. (PGI). PGI licensed eltoprazine to Amarantus in 2014 after a successful proof-of-concept trial in PD-LID.

In April 2017, Amarantus incorporated the wholly-owned subsidiary Elto Pharma, Inc. for the purpose of raising capital to finance the further clinical development of Eltoprazine.

About Cutanogen Corporation

Engineered Skin Substitute (ESS) is a tissue-engineered skin prepared from autologous (patient's own) skin cells. It is a combination of cultured epithelium and a collagen-dermal fibroblast implant that produces a skin substitute which contains both epidermal and dermal components. This model has been shown in preclinical studies to generate a functional skin barrier. Most importantly, because ESS is composed of a patient's own cells, it is less likely to be rejected by the immune system of the patient, unlike with porcine or cadaver grafts in which immune system rejection is a possibility. A non-GMP version ESS has been used in investigator-initiated and compassionate-use clinical settings in over 150 human subjects, primarily pediatric patients, for the treatment of severe burns up to 95% of total body surface area. The non-GMP version has also been used in the treatment of two patients with Giant Congenital Melanocytic Nevi (GCMN).

In July 2015, Amarantus' acquired Lonza Walkersville's wholly-owned subsidiary Cutanogen Corporation, the sole licensor of intellectual property rights to ESS from Cincinnati's Shriner's Hospital for Children and the University of Cincinnati. Cutanogen Corporation is a wholly-owned subsidiary of Amarantus.

About MANF Therapeutics, Inc.

MANF (mesencephalic-astrocyte-derived neurotrophic factor) is believed to have broad potential because it is a naturally-occurring protein produced by the body to reduce/prevent apoptosis (cell death) in response to injury or disease, via the unfolded protein response. By administering exogenously produced MANF 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 frontrunner and primary holder of intellectual property around

MANF, and is initially focusing on the development of MANF-based protein therapeutics.

In April 2017, Amarantus incorporated the wholly-owned subsidiary MANF Therapeutics, Inc. to focus on the preclinical and clinical development of MANF. MANF's lead indication is retinitis pigmentosa, and additional indications including Parkinson's disease, diabetes and Wolfram's syndrome are envisioned. Further applications for MANF may include Alzheimer's disease, traumatic brain injury, myocardial infarction, antibiotic-induced ototoxicity and certain other orphan diseases.

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," "will 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 includes 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.

Amarantus Investor and Media Contact:

Howard Gostfrand
American Capital Ventures, Inc.
Office: 305-918-7000
Email: hg@amcapventures.com

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