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Amarantus Provides Update on Elto Pharma Capital Formation Plan

NEW YORK, June 07, 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 and diagnostics through its subsidiaries, today provided an update to the marketplace on its capital formation plans for its wholly-owned subsidiary Elto Pharma, Inc. Amarantus recently received an independent third-party valuation report which valued the Parkinson's disease levodopa-induced dyskinesia (PD-LID) indication for Eltoprazine in the US and Europe at $316 million. Amarantus management has outlined two distinct paths for Elto Pharma to extract as much value for the Eltoprazine asset for Amarantus as possible: 1) standalone private funding followed by a US or Hong Kong-based IPO, or 2) a business combination with an established clinical-stage biopharmaceutical company with strong management and an exceptional pipeline in which Amarantus could become a significant shareholder. Amarantus expects to make a final determination on the capital formation plan for Elto Pharma in the summer of 2018.

"The immediate focus for Amarantus with regards to our wholly-owned subsidiary Elto Pharma is to ensure that we maximize the current value inherent in the eltoprazine asset, where a recent independent third party valuation places the value of eltoprazine in PD-LID alone in the US and Europe at approximately 30x the entire current market capitalization of Amarantus," said Gerald E. Commissiong, President & CEO of Amarantus and interim-CEO of Elto Pharma. "With the capital restructuring of Amarantus nearing its final stages, we believe we will soon be positioned to properly execute upon our Elto Pharma strategy. Ultimately, we see value not only from the PD-LID orphan indication for eltoprazine, which we expect to appreciate significantly over time as the PD-LID indication is further clinically de-risked, but we also intend to see the Agitation in Alzheimer's disease and Adult ADHD indications for Eltoprazine become valued by the market as Elto Pharma executes upon its clinical development strategy."

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), aggression in Alzheimer's disease and adult attention deficit hyperactivity disorder (adult ADHD). Eltoprazine has been evaluated in over 680 human subjects to date, was well-tolerated and showed promising efficacy results in both cognitive and movement disorders. 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) for 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 Amarantus Bioscience Holdings, Inc.

Amarantus Bioscience Holdings (AMBS) is a JLABS alumnus 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. The Company also re-acquired rights to the Alzheimer's blood diagnostic LymPro Test , MSPrecise and NuroPro.

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

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