

April 21, 2014



Amarantus Announces 2013 Year End Financial Results

Company Will Host Investor Update Call on Thursday, April 24, 2014

SAN FRANCISCO, April 21, 2014 (GLOBE NEWSWIRE) -- Amaranthus Bioscience Holdings, Inc. (OTCQB:AMBS), a biotechnology company focused on the discovery and development of novel diagnostics and therapeutics related to cell cycle dysregulation, endoplasmic reticulum stress, neurodegeneration and apoptosis, today reported financial results and developmental progress for the year ended December 31, 2013.

Amarantus reported a net loss for the year ended December 31, 2013 of \$15,170,083 or (\$0.03) per share as compared to a net loss of \$5,135,618 or (\$0.04) per share in 2012. Research and development costs increased to \$2,088,992 in 2013 from \$583,869 from the prior year.

Gerald E. Commissiong, President & CEO of Amaranthus stated, "2013 was an important year for Amaranthus as we improved our balance sheet substantially, and laid the groundwork for significant growth in 2014. We have positioned ourselves to achieve a number of important objectives in the year ahead, and will be focused on executing our plans going forward."

Quarterly and Recent Highlights:

- Completed Warrant Solicitation of \$3.6 Million
- [Entered into \\$20 million purchase agreement with Lincoln Park Capital Fund](#)
- [In-Licensed Levadopa-Induced Dyskinesia Phase 2b-Ready Eltoprazine from PGI Drug Discovery](#)
- Announced Positive Phase 2a Data for Eltoprozine in LID
- [Established LymPro research collaboration with Boston University School of Medicine](#)
- [Announced positive Phase 2a Data for Eltoprazine in adult ADHD](#)
- [Acquired exclusive option to license intellectual property for use of MANF and CDNF to treat Antibiotic-Induced Ototoxicity](#)
- [Appointed Chief Financial Officer, Robert Farrell, J.D.](#)
- [Appointed Dr. Louis Kirby to Board of Advisors](#)
- [Appointed Dr. Charlotte Keywood as Chief Medical Officer of the Therapeutics Division](#)
- Added Kerry Segal as Head of Business Development and Tiffini Clark as Head of Regulatory Affairs.

Conference Call Information

Management will host a conference call on Thursday, April 24, 2014 at 4:05 PM ET to provide updates and address investor questions regarding general business developments. Participants will include President & CEO Gerald Commissiong, Dr. David Lowe and Bob Farrell, CFO. Interested parties may participate by dialing 877-737-7051, (International): 201-689-8878 and entering pass code 2027916 approximately five minutes before the call start time. A replay of the call will be available by dialing 1-877-660-6853 (International): 201-612-7415 and entering conference ID number 13580388.

About Amarantus

Amarantus is a biotechnology company developing treatments and diagnostics for diseases associated with neurodegeneration and protein misfolding-related apoptosis. The Company has licensed Eltoprazine ("Eltoprazine"), a phase 2b ready indication for Parkinson's Levodopa induced dyskinesia and Adult ADHD. The Company has an exclusive worldwide license to the Lymphocyte Proliferation test ("LymPro Test(R)") for Alzheimer's disease and owns the intellectual property rights to a therapeutic protein known as Mesencephalic-Astrocyte-derived Neurotrophic Factor ("MANF") and is developing MANF-based products as treatments for brain disorders. Amarantus is a Founding Member of the Coalition for Concussion Treatment (#C4CT), a movement initiated in collaboration with Brewer Sports International seeking to raise awareness of new treatments in development for concussions and nervous-system disorders. The Company also owns intellectual property for the diagnosis of Parkinson's disease ("NuroPro") and the discovery of neurotrophic factors ("PhenoGuard"). For further information please visit www.Amarantus.com, or connect with the Company on [Facebook](#), [LinkedIn](#), [Twitter](#) and [Google+](#).

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 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.

Amarantus Bioscience Holdings, Inc.

(A development stage company)

Consolidated Balance Sheets

	<u>December 31,</u>	
	<u>2013</u>	<u>2012</u>
Assets		
Current assets:		
Cash and cash equivalents	\$1,032,634	\$157,174
Prepaid expenses and other current assets	215,186	520,620
Total current assets	1,247,820	677,794
Intangible assets	611,094	532,143
Total assets	<u>\$1,858,914</u>	<u>\$1,209,937</u>

Liabilities and Stockholders' Equity (Deficit)

Current liabilities:		
Accounts payable	\$971,199	\$2,596,848
Accrued liabilities	292,395	18,746
Accrued interest	112,124	109,861
Related party liabilities	247,967	243,525
Convertible notes payable	—	740,000
Warrant liability	—	232,988
8% Senior convertible debentures	931,942	—
Convertible promissory notes	124,393	768,892
Derivative liability	5,859,170	26,893
Total current liabilities	<u>8,539,190</u>	<u>4,737,753</u>
Total liabilities	<u>8,539,190</u>	<u>4,737,753</u>

Commitments and contingencies

Series D convertible preferred stock (\$1,000 stated value; 1,300 shares designated and authorized; 1,299.327 and -0- shares issued and outstanding as of December 31, 2013 and December 31, 2012, respectively)	838,894	—
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Stockholders' equity (deficit):

Convertible preferred stock, \$0.001 par value — 10,000,000 shares authorized at December 31, 2013 and December 31, 2012, respectively:

Series A, \$0.001 par value, 250,000 shares designated, -0- and 250,000 shares issued and outstanding as of December 31, 2013 and December 31, 2012, respectively	—	250
Series B, \$0.001 par value, 2,500,000 shares designated, -0- shares issued and outstanding as of December 31, 2013 and December 31, 2012, respectively	—	—
Series C, \$0.001 par value, 750,000 shares designated, 750,000 and -0- shares issued and outstanding as of December 31, 2013 and December 31, 2012, respectively	750	—

Common stock, \$0.001 par value — 1,000,000,000 shares authorized at December 31, 2013 and 2012, respectively; 574,171,945 and 342,516,931 shares issued and outstanding at December 31, 2013 and 2012, respectively

	574,172	342,517
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Additional paid-in capital	18,938,039	7,991,465
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Deficit accumulated during the development stage	<u>(27,032,131)</u>	<u>(11,862,048)</u>
Total stockholders' equity (deficit)	<u>(7,519,170)</u>	<u>(3,527,816)</u>
Total liabilities and stockholders' equity (deficit)	<u>\$1,858,914</u>	<u>\$1,209,937</u>

Amarantus Bioscience Holdings, Inc.

(A development stage company)

Consolidated Statements of Operations

	Cumulative		
	Period From		
	January 14,		
	2008 (Date of		
	Year Ended December 31,		Inception) to
	2013	2012	December 31,
			2013
Net Revenues	<u>\$ —</u>	<u>\$ —</u>	<u>\$415,996</u>
Operating Expenses:			
Research and development	2,088,992	583,869	4,278,647
General and administrative	<u>3,622,142</u>	<u>3,506,473</u>	<u>11,573,062</u>
Total operating expenses	<u>5,711,134</u>	<u>4,090,342</u>	<u>15,851,709</u>
Loss from operations	<u>(5,711,134)</u>	<u>(4,090,342)</u>	<u>(15,435,713)</u>
Other income (expense):			
Interest expense	(2,630,914)	(1,518,420)	(5,360,513)
Loss on issuance of common stock	(352,096)	—	(352,096)
Loss on issuance of debt	(6,708,728)	—	(6,708,728)
Other income (expense)	—	(11,862)	75,827
Change in fair value of warrants and derivative liabilities	<u>271,191</u>	<u>485,006</u>	<u>1,153,365</u>
Total other income (expense)	<u>(9,420,547)</u>	<u>(1,045,276)</u>	<u>(11,192,145)</u>
Net loss	<u>\$ (15,131,681)</u>	<u>\$ (5,135,618)</u>	<u>\$ (26,627,858)</u>
Preferred stock dividend	<u>38,402</u>	<u>—</u>	<u>38,402</u>
Net loss applicable to common stockholders			

~~\$(15,170,083)~~ ~~\$(5,135,618)~~ ~~\$(26,666,260)~~

Per share net loss applicable to common stockholders':

Basic and fully diluted

\$ (0.03) \$ (0.04)

Weighted average shares used in computing basic loss per share:

Basic and fully diluted

450,931,510 140,710,454

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Source: Amarantus BioScience Holdings, Inc.