July 20, 2018

Amarantus Provides Corporate Update

NEW YORK, July 20, 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 a business update on each of its subsidiaries Elto Pharma, Inc., Cutanogen Corporation, NeuroDx (pending formation to develop LymPro Test) and MANF Therapeutics, Inc. In addition, the Company provided guidance on its funding plan to complete its recapitalization and initiate its subsidiary spinoff plan.

Elto Pharma

The Elto Pharma project team (Drs. Trzepacz, Harvey and Brownell) has been focused on revising the Phase 2b eltoprazine clinical trial design and has now established a revised synopsis for a parallel design, Phase 2b Parkinson's disease levodopa-induced dyskinesia (PD-LID) trial that takes into account changes in the standard of care being made as a result of the recent approval of Adamas' Gocovri. The team is currently engaging with experts in the field ahead of regulatory interactions and expects to initiate the trial in the first half of 2019.

In addition, there has been a renewed focus on evaluating a potential secondary indication for eltoprazine that is related to Alzheimer's disease. The team has made substantial progress, in consultation with our Alzheimer's SAB, in refining the target product profile for eltoprazine in that area. Further information on our plans in this area will be provided in the second half of 2018.

Cutanogen

The Cutanogen project team (Drs. Kagan, Ahrenholz, Harvey and Brownell) has been focused on defining the fastest path to market for Engineered Skin Substitute (ESS) in pediatric severe burns, and preparing to re-establish the ESS manufacturing process at a third-party cell therapy contract manufacturer. To this end, Cutanogen recently engaged with a new world-renowned cell therapy contract manufacturing organization (CMO) to assess and provide a roadmap to optimize the ESS manufacturing process in preparation for clinical trials expected to initiate in the first half of 2019. This effort will provide guidance on strategies to accelerate time to patient, reduce costs of good sold (COGS) and prepare to scale volume to meet the commercial needs. The Company expects to finalize its regulatory strategy in pediatric burns in the second half of 2018 and initiate interaction with relevant regulatory agencies to guide planning for ESS' path to market.

MANF Therapeutics

In the first half of 2018, MANF Therapeutics announced the issuance of several patents and

independent peer-reviewed publications related to MANF in the areas of Glaucoma, Parkinson's disease, diabetes and Wolfram's disease, as well as TBI and stroke. The next major steps for the MANF program revolve around re-initiating cGMP manufacturing, selection of the indication for first-in-man studies and completing the recruiting process with senior executive-level talent. MANF Therapeutics owns protein therapy and gene therapy rights to MANF, including patents and patent applications in the areas of ophthalmology, neurology and metabolism.

NeuroDx

In May 2018, Amarantus exercised its exclusive option with Leipzig University to license additional intellectual property rights to its LymPro Test generated from a recently completed German clinical trial designed to assess the LymPro vs. amyloid PET imaging. Amarantus is currently finalizing the transaction and will form the legal entity to house the development of the LymPro Test shortly.

Dr. Ropacki, the LymPro Test Chief Medical Advisor, will be attending the upcoming Alzheimer's Association International Conference (AAIC) in Chicago, IL, and will be re-engaging with key stakeholders in the area of Alzheimer's diagnostics on behalf of Amarantus.

AMBS Capital Formation Plan

In March 2018, the Company announced the participation of 96%+ of its legacy convertible debt (LCD) holders in the Tender Exchange, which reduced overall balances, removed ratchet provisions, provided a 9-month moratorium on conversions, and provided a path to releasing all outstanding liens and retiring the LCD securities. In the first quarter of 2018, the Company also entered into agreements to raise up to $1.5 million in funding to begin executing on the restructuring path created via the Tender Exchange. In the second quarter of 2018, Amarantus retained Weild & Co. to advise it on capital formation via the JOBS Act.

After a thorough review, the Company has concluded that the parent Company's best strategy is to file a Regulation A offering in preparation for an eventual equity raise to fund AMBS going forward. The Company maintains the right for its subsidiaries to raise capital, which would have the effect of releasing liens on an individual subsidiary basis. The Company can also achieve its objectives via the issuance of long-term debt, or certain other restricted securities. In parallel with this, the Company is finalizing the plans for Elto Pharma and Cutanogen that it believes will drive near-term value as those subsidiaries prepare to re-enter clinical development.

The Company has engaged its auditors to initiate a review of its 2016, 2017 and first half of 2018 financials, which sets the stage for a full audit to allow the Company to becoming fully reporting. Recently-passed legislation allows fully-reporting companies to utilize the Regulation A funding mechanism to raise capital.

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

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 and Parkinson's disease. 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 owns certain rights to the Alzheimer's blood diagnostic LymPro Test , as well as 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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