

November 14, 2017

MYOS RENS Technology Reports Third Quarter 2017 Financial Results

Revenue Increased 312% over prior year; Gross Profit Margin of 59%

New Marketing programs with NFL Alumni, IMG College Expected to Strengthen Future Sales

CEDAR KNOLLS, N.J., Nov. 14, 2017 /PRNewswire/ -- MYOS RENS Technology Inc. ("MYOS" or "the Company") (NASDAQ: MYOS), a bionutrition company and owner of Fortetropin®, the natural food product that helps build lean muscle in conjunction with resistance training, announced today its financial results for the three and nine months ended September 30, 2017. *(Amounts in thousands except where noted.)*



FINANCIAL HIGHLIGHTS:

Third Quarter 2017:

- Gross profit margin was 59% for the third quarter of 2017.
- Net revenues increased 312% to \$160, compared to \$39 for the third quarter of 2016.
- Gross profit increased 955% to \$95, compared to \$9 for the third quarter of 2016.
- Operating expenses decreased 1% to \$852, compared to \$864 for the third quarter of 2016.
- Net loss decreased 13% to \$753, compared to \$866 for the third quarter of 2016.

Nine months ended September 30, 2017

- Gross profit margin was 34% for the nine months ended September 30, 2017.
- Net revenues increased 23% to \$369, compared to \$300 for the nine months ended September 30, 2016.
- Gross profit increased 1,461% to \$125, compared to \$8 for the nine months ended September 30, 2016.
- Operating expenses decreased 13% to \$3,113, compared to \$3,563 for the nine months ended September 30, 2016.
- Net loss decreased 17% to \$2,976, compared to \$3,589 for the nine months ended September 30, 2016.

Liquidity

Quarterly cash flow from net cash used in operating activities decreased each quarter in 2017. As of September 30, 2017, the Company had no debt and had \$2.3 million in working capital. Subsequent to the third quarter, the Company raised approximately \$1.1 million from the sale of 500,000 shares of common stock at \$2.14 per share through its at-the-market program with H.C. Wainwright & Co., LLC.

MANAGEMENT COMMENTARY:

Joseph Mannello, Chief Executive Officer of MYOS, commented, "We are pleased with the progress of our performance in the third quarter. It reflects many of the operational efficiencies that we have committed to throughout the year to sustainably growing the company.

"In addition, we have strengthened our product marketing efforts and continued to build awareness of

our all-natural nutrition products in the fitness and wellness, college athletics, and active senior markets. In July, we participated at the IDEA World Convention, and educated its 250,000-member database of credentialed trainers, program/fitness directors, business owners, and nutrition professionals about our Qurr® products. Also, we announced last month our partnership with Pro Football Legends, the commercial marketing arm of the NFL Alumni, in its Optimal Bowl and Wellness Challenge.

"In early November, we announced the launch of our Collegiate Sports Marketing Platform through a sponsorship with IMG College, a division of IMG. IMG College represents more than 200 colleges across multimedia rights, licensing and sponsorships and will provide us with multi-channel platforms to connect with college athletes as well as sports fans at the national, regional, and local levels.

"We are optimistic about the outlook for our business, based on the encouraging feedback and repeat business generated by our customers and partners. We believe that the market recognizes that our all-natural nutrition products can deliver lean muscle-building and healthy muscles when combined with resistance training. The effectiveness of Fortetropin® in muscle health is not only being pursued in academic circles, but consumers are quickly becoming aware of its benefits as well. Combined with the marketing and awareness initiatives we've undertaken thus far, and the opportunities that lie ahead, we believe our actions have strengthened the business, which will enable growth and profitability in the future," concluded Mr. Mannello.

About MYOS RENS Technology Inc.

MYOS RENS Technology (MYOS), "The Muscle Company™", is a Cedar Knolls, NJ-based bionutrition company that develops and markets products that improve muscle health and performance. MYOS is the owner of Fortetropin®, the world's first clinically-demonstrated myostatin reducer. Myostatin is a natural regulatory protein, which inhibits muscle growth. Fortetropin® is a fertilized egg yolk based product manufactured via a proprietary process to retain and optimize its biological activity. Fortetropin® has been clinically shown to increase muscle size and lean body mass in conjunction with resistance training. MYOS believes Fortetropin® has the potential to redefine existing standards of physical health and wellness. For more information, please visit www.MYOSRENS.com

Forward-Looking Statements

Any statements in this release that are not historical facts are forward-looking statements. Actual results may differ materially from those projected or implied in any forward-looking statements. Such statements involve risks and uncertainties, including but not limited to those relating to product and customer demand, market acceptance of our products, the ability to create new products through research and development, the successful results of strategic initiatives, the successful launch of our products, including Qurr® products, the success of our research and development, the results of the clinical evaluation of Fortetropin® and its effects, the ability to enter into new partnership opportunities and the success of our existing partnerships, the ability to generate the forecasted revenue stream and cash flow from sales of our products, the ability to continue increasing our revenue and gross profit margins, the ability to achieve a sustainable, profitable business, the effect of economic conditions, the ability to protect our intellectual property rights, competition from other providers and products, the continued listing of our securities on the Nasdaq Stock Market, risks in product development, our ability to raise capital to fund continuing operations, and other factors discussed from time to time in the Company's Securities and Exchange Commission filings. The Company undertakes no obligation to update or revise any forward-looking statement for events or circumstances after the date on which such statement is made except as required by law.

These statements have not been evaluated by the Food and Drug Administration. Our products are not intended to diagnose, treat, cure or prevent any disease.

The following tables should be read in conjunction with the footnotes accompanying the consolidated financial statements contained within the Form 10Q issued on November 9, 2017.

MYOS RENS TECHNOLOGY INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share amounts)

	<u>September 30,</u> <u>2017</u>	<u>December 31,</u> <u>2016</u>
	(Unaudited)	
ASSETS		
Current assets:		
Cash	\$ 468	\$ 1,866
Accounts receivable, net	56	8
Inventories, net	1,821	1,862
Prepaid expenses and other current assets	<u>500</u>	<u>85</u>
Total current assets	2,845	3,821
Deferred offering costs	125	-
Fixed assets, net	194	233
Intangible assets, net	<u>1,711</u>	<u>1,907</u>
Total assets	<u>\$ 4,875</u>	<u>\$ 5,961</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 107	\$ 226
Accrued expenses and other current liabilities	368	361
Deferred revenue	<u>10</u>	<u>56</u>
Total current liabilities	<u>485</u>	<u>643</u>
Total liabilities	<u>485</u>	<u>643</u>
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$.001 par value; 500,000 shares authorized; no shares issued and outstanding	-	-
Common stock, \$.001 par value; 12,000,000 shares authorized at September 30, 2017 and December 31, 2016; 5,844,372 and 5,344,372 shares issued and outstanding at September 30, 2017 and December 31, 2016, respectively	6	5
Additional paid-in capital	35,146	33,099
Accumulated deficit	<u>(30,762)</u>	<u>(27,786)</u>
Total stockholders' equity	<u>4,390</u>	<u>5,318</u>
Total liabilities and stockholders' equity	<u>\$ 4,875</u>	<u>\$ 5,961</u>

MYOS RENS TECHNOLOGY INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited; in thousands, except share and per share amounts)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2017	2016	2017	2016
Net revenues	\$ 160	\$ 39	\$ 369	\$ 300
Cost of sales	65	30	244	292
Gross profit	95	9	125	8
Operating expenses				
Selling, marketing and advertising	90	97	557	778
Research & development	1	4	42	16
Personnel and benefits	269	281	932	1,071
Share-based compensation	39	38	121	264
General and administrative	382	391	1,206	1,233
Amortization of acquired intangibles	71	53	196	157
Bad debt	-	-	59	-
Loss on asset impairment	-	-	-	44
Total operating expenses	852	864	3,113	3,563
Operating loss	(757)	(855)	(2,988)	(3,555)
Other income (expense)				
Other income	5	-	13	-
Interest (expense)	(1)	(11)	(1)	(34)
Total other income (expense, net)	4	(11)	12	(34)
Net loss	\$ (753)	\$ (866)	\$ (2,976)	\$ (3,589)
Net loss per share attributable to common shareholders:				
Basic and diluted	\$ (0.13)	\$ (0.17)	\$ (0.52)	\$ (0.76)
Weighted average number of common shares outstanding:				
Basic and diluted	5,844	5,064	5,773	4,708

MYOS RENS TECHNOLOGY INC. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited; in thousands)

	Nine Months Ended	
	September 30,	
	2017	2016
Cash Flows From Operating Activities:		
Net loss	\$ (2,976)	\$ (3,589)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	39	41
Amortization	196	157

Provision for inventory reserve	(2)	94
Accretion of contract liability		8
Share-based compensation	121	264
Bad debt	(59)	-
Impairment charge	-	44
Changes in operating assets and liabilities:		
Decrease in accounts receivable	11	405
Decrease (increase) in inventories	43	(480)
(Increase) decrease in prepaid expenses and other current assets	(415)	461
Decrease in deferred revenue	(46)	-
Decrease in accounts payable and accrued expenses	(112)	(436)
Net cash used in operating activities	<u>(3,200)</u>	<u>(3,031)</u>

Cash Flows From Financing Activities:

Repayment of term note	-	(100)
Deferred offering costs	(125)	(109)
Proceeds from registered direct offering of common stock, net of offering costs	<u>1,927</u>	<u>5,250</u>
Net cash provided by financing activities	<u>1,802</u>	<u>5,041</u>

Net (decrease) increase in cash	(1,398)	2,010
Cash at beginning of period	<u>1,866</u>	<u>879</u>
Cash at end of period	<u>\$ 468</u>	<u>\$ 2,889</u>

Supplemental Schedule of Cash Flow Information:

Cash paid during the period for:		
Interest	-	2

Investor Relations:

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