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Atossa Genetics Receives Positive Interim Review From Independent Safety Committee in Phase 1 Endoxifen Dose Escalation Study

SEATTLE, WA -- (Marketwired) -- 04/20/17 -- Atossa Genetics, Inc. (NASDAQ: ATOS), a clinical-stage pharmaceutical company, today announced that it has received a positive interim review on its Phase 1 study of endoxifen, which is an active metabolite of the FDA approved drug tamoxifen, which is indicated for breast cancer and breast cancer prevention in high risk patients. The Independent Safety Committee reviewed the blinded data generated from the first cohort of the study (8 subjects) and concluded that the study may advance to the next dosing level.

"This positive safety determination is on the critical path for our Phase 1 study," stated Steven Quay, CEO and President. "It is the first assessment of our clinical safety and tolerability data and it indicates that proceeding to the next dosing level with our proprietary topical Endoxifen is warranted. We can now advance to the next level of the study which is to escalate the dosage in a new cohort of subjects as we continue to monitor safety and tolerability in the first cohort of the study."

The objectives of this double-blinded, placebo-controlled, repeat dose study of 48 healthy female subjects is to assess the pharmacokinetics of proprietary formulations of both oral and topical endoxifen dosage forms over 28 days, as well as to assess safety and tolerability. The study is being conducted in two parts based on route of administration.

The study is being conducted on behalf of Atossa by CPR Pharma Services Pty Ltd., Thebarton, SA, Australia.

About Atossa Genetics

Atossa Genetics, Inc. is a clinical-stage pharmaceutical company developing novel therapeutics and delivery methods to treat breast cancer and other breast conditions. For more information, please visit www.atossagenetics.com.

Forward-Looking Statements

Forward-looking statements in this press release, which Atossa undertakes no obligation to update, are subject to risks and uncertainties that may cause actual results to differ materially from the anticipated or estimated future results, including the risks and

uncertainties associated with actions and inactions by the FDA, the outcome or timing of regulatory approvals needed by Atossa, lower than anticipated rate of patient enrollment, results of clinical studies, the safety and efficacy of Atossa's products and services, performance of clinical research organizations and investigators, obstacles resulting from proprietary rights held by others with respect to fulvestrant, such as patent rights, and other risks detailed from time to time in Atossa's filings with the Securities and Exchange Commission, including without limitation its periodic reports on Form 10-K and 10-Q, each as amended and supplemented from time to time.

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