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Atossa Genetics Receives Positive Safety Committee Assessment of First Cohort Receiving Oral Formulation of Endoxifen in Phase 1 Dose Escalation Study

SEATTLE, WA -- (Marketwired) -- 06/26/17 -- Atossa Genetics Inc. (NASDAQ: ATOS), a clinical-stage pharmaceutical company developing novel therapeutics and delivery methods to treat breast cancer and other breast conditions, today announced that it has received a positive interim safety assessment of the first cohort receiving proprietary oral Endoxifen in its Phase 1 dose escalation study. Endoxifen 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 receiving the oral formulation (8 subjects) and concluded that the study may advance to the next oral dosing level.

The study includes two arms: one receiving a topical formulation of Endoxifen and another receiving an oral formulation, each with three cohorts. The topical arm has been fully enrolled and dosed and the first of the three oral cohorts has now been dosed.

"Our Phase 1 study of our proprietary Endoxifen is progressing quickly and as planned," stated Dr. Steve Quay, CEO and President. "This interim safety determination allows us to proceed to the next dosing level and, based on the progress to date, we expect to complete enrollment in the next six weeks."

The Phase 1 study is a double-blinded, placebo-controlled, repeat dose study of 48 healthy female subjects and its objectives are 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 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.

Atossa Genetics Company Contact:

Atossa Genetics Inc.
Kyle Guse
CFO and General Counsel
(O) 800-351-3902
kyle.guse@atossagenetics.com

Investor Relations Contact:

Scott Gordon
CoreIR
377 Oak Street
Concourse 2
Garden City, NY 11530
Office: 516.222.2560
scottg@CoreIR.com

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