

April 20, 2018



Atossa Genetics Announces 1 for 12 Reverse Stock Split

SEATTLE, April 20, 2018 (GLOBE NEWSWIRE) -- Atossa Genetics Inc. (NASDAQ:ATOS), a clinical-stage pharmaceutical company developing novel therapeutics and delivery methods for breast cancer and other breast conditions, today announced a reverse split of its common stock at a ratio of 1-for-12, effective April 20, 2018. The reverse split was approved by the Company's stockholders at an annual meeting of the stockholders initially held on April 12, 2018 and reconvened on April 19, 2018. The Company's common stock will continue to trade on the NASDAQ Capital Market under the trading symbol "ATOS."

As a result of the reverse split, each twelve pre-split shares of common stock outstanding will automatically combine into one new share of common stock without any action on the part of the holders, and the number of outstanding common shares will be reduced from approximately 31.8 million shares to approximately 2.65 million shares. The reverse split will also apply to common stock issuable upon the exercise of the Company's outstanding warrants and stock options.

The Company's transfer agent, VStock Transfer, LLC, which is also acting as the exchange agent for the reverse split, will provide instructions to stockholders regarding the process for exchanging share certificates. No fractional shares will be issued as a result of the reverse split as any resulting fractions will be rounded up to the nearest whole share.

Kyle Guse, CFO and General Counsel, stated, "NASDAQ requires that listed companies maintain a \$1 minimum bid and the reverse stock split should allow us to satisfy this requirement. A higher stock price should also help us attract new stockholders. We remain very optimistic about our business. We have a Phase 2 study underway at Montefiore Medical Center, a Phase 1 study underway using our proprietary topical Endoxifen in male subjects and we are planning to start two more Phase 2 studies using our proprietary Endoxifen – one for mammographic breast density and another for patients who are refractory to tamoxifen. We are also developing our proprietary intra-ductal microcatheters to deliver CAR-T and other immunotherapies. We look forward to reporting progress on these programs."

Additional information about the reverse stock split can be found in the Company's definitive proxy statement filed with the Securities and Exchange Commission on March 20, 2018, a copy of which is also available at www.sec.gov or www.atossagenetics.com.

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 any variation between preliminary and final clinical results, actions and inactions by the FDA, the outcome or timing of regulatory approvals needed by Atossa including to commence studies, lower than anticipated rate of patient enrollment, estimated market size of drugs under development, 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, potential market sizes for Atossa's drugs under development 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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