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MYOS RENS Technology CEO Joseph Mannello Provides Comments On Operational And Financial Results For Fiscal Year 2017

CEDAR KNOLLS, N.J., March 28, 2018 /PRNewswire/ -- MYOS RENS Technology Inc. ("MYOS" or "the Company") (NASDAQ: MYOS), a bionutrition company and owner of Fortetropin[®], a proprietary ingredient that helps build lean muscle in conjunction with resistance training, presents comments from Chief Executive Officer, Joseph Mannello, on the operational and financial results for the year ended December 31, 2017.



"I want to start by saying a few words about our financial results for 2017. We were able to get our cash burn rate down through some smart cost cutting measures, while utilizing our resources in sales and marketing in a more focused manner. The idea of continually losing money, even in what is essentially a biotech company, is an anathema to me, and I am committed to changing this over the next 12 months. I will continue to look at our costs and make cuts where needed. I believe that the best way to get our burn rate down is through cost-effective methods of revenue generation.

"I am often asked why I took on the CEO position on a permanent basis last September, giving up my salary, in exchange for \$4 stock options, while taking on a two-year commitment; at the same time, I've also purchased more stock on the open market during the fourth quarter of last year. The answer is simple— I did it because I truly see the tremendous potential for this company.

"I invested in MYOS because I believed in Dr. Bob Hariri's idea that if you could find a product to improve muscle health, a great benefit and a great opportunity existed. Bob convinced me that the product to accomplish this is Fortetropin[®], and I believe he is right. Fortetropin[®] is a disruptive and beneficial product that improves muscle health. There is truly nothing like it that I can find in the market. It is exclusively available from MYOS— we own it and it is protected by a patent.

MYOS proved Fortetropin[®]'s value in a University of Tampa study back in August of 2014. Subjects in the study taking Fortetropin[®] increased their lean muscle mass nearly 3x more than the placebo subjects. When that was announced, the market cap of the Company rose up to \$50mm, much higher than it is today. I believe that to realize the full potential for Fortetropin[®], we need to expand on examining its scientific potential— the original

intent of the company— building value through science.

To this end, we have initiated the following three research programs that we believe could create significant commercial opportunities for the Company:

- [The program at University of California, Berkeley](#), will evaluate the impact of Fortetropin[®] on the rate of muscle synthesis in 60-75 year old men and women; we believe positive results would lay the foundation for products addressing age related muscle loss.
- [The program at Kansas State University](#) is evaluating the impact of Fortetropin[®] to reduce disuse muscle atrophy associated with orthopedic surgery in dogs; we believe positive results would lay the foundation for launching our pet product as well as initiating human studies for recovery and rehabilitation post-orthopedic surgeries.
- [The research program at Rutgers University](#) is focused on discovery of compounds and products for promoting the development of muscle tissue.

We are actively engaged in discussions with principal investigators at leading academic institutions to explore additional research opportunities. We believe that these research programs have the potential to create new market opportunities for the company, thus resulting in increased shareholder value.

On Product and Brand Developments

We have shifted our focus in educating consumers on the inherent benefits of taking Fortetropin[®] in conjunction with exercise— that the sum is greater than simple exercise, and that Fortetropin[®] is 'protein's perfect partner.' We have received enthusiastic responses that confirm we are heading in the right direction. We will be releasing an upgraded version of our product website over the next month. Its focus will be on Fortetropin[®], the ingredient, rather than exclusively the brands. We found that the different brand names confused consumers, causing stagnation in new sales. On this new website, we are dedicated towards improved delivery of the educational message by eliminating "noise," while streamlining the shopping cart functions. We believe the upgraded site delivers a clearer message to the consumer and is much more check-out-friendly and helpful to consumers in purchasing products quickly and conveniently. Once we launch the new site, we will be using social media as well as key influencers to get our message out.

On the Sports Nutrition Front

We attended the Arnold Sports Festival March 2-4, 2018 and had a great booth at the Expo hall. Our intent was to educate retailers, distributors, multilevel marketers, and individual consumers on what Fortetropin[®] is, and the response was tremendous. Most of the feedback we received was extremely positive, with many visitors impressed by the sizable amount of science behind Fortetropin[®], particularly when compared to the other products at the expo. This has led to several follow up meetings with potential customers that may be a meaningful driver for revenue over the next 6-12 months.

On our relationship with IMG.

We are launching our collegiate program soon and will begin to introduce Fortetropin[®] to Division I schools, thanks to our relationship with IMG, and will continue to expand these introductions over the next few months. We also will be introducing it to pro sports teams as well as cross-fit and other endurance-format athletes. I want to reiterate the importance of our relationship with IMG. As I mentioned earlier, cost-effective revenue generation is key to our growth strategy. The costs of building a marketing team that's as big and influential as IMG would far surpass our capabilities. Having IMG generate opportunities for MYOS to introduce our product to major sports institutions is a tremendous win for the company.

Our Pet Product

I'm very excited about the potential for our pet product, which we hope to launch in the coming months. We have done some informal observational studies with older dogs and the anecdotal results have been outstanding. We have had two veterinary hospitals seeking to purchase the product after seeing results in their own informal studies. We believe that the positive feedback that we are receiving along with the potential results from our Kansas State University study, will enable us to launch and grow our pet business product line.

In conclusion, as CEO of MYOS, I can assure you that my focus is to create shareholder value. I agreed to a two-year commitment because I believe that I can, and will, create that value in this time period.

In order to further communicate our story we will hold quarterly conference calls on a regular basis. We have laid out the vision of where we are heading as a firm in our [investor presentation](#) and I am happy to answer any questions you may have.

About MYOS RENS Technology Inc.

MYOS RENS Technology Inc. (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[®], 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.

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