

December 6, 2018

MYOS RENS Technology Announces Approval of \$1.2 Million in NJEDA NOL Program Tax Credits

Net Proceeds of \$1.1 Million in Non-dilutive Funding Expected

CEDAR KNOLLS, N.J., Dec. 6, 2018 /PRNewswire/ -- MYOS RENS Technology Inc. ("MYOS" or "the Company") (NASDAQ: MYOS), a biotherapeutics and bionutrition company and the owner of Fortetropin[®], a proprietary bioactive composition derived from fertilized egg yolk that helps build lean muscle, announced today that it has received approval from the New Jersey Economic Development Authority ("NJEDA") to transfer approximately \$1.2 million in available tax benefits.



"This non-dilutive funding will be used for general working capital without reducing investor value or adding debt to our balance sheet," said Joseph Mannello, Chief Executive Officer.

MYOS will be able to transfer its tax benefits through the NJEDA New Jersey Technology Business Tax Certificate Transfer Program, which provides a mechanism for approved New Jersey technology and biotechnology companies to sell their unused net operating loss carryovers and research and development tax credits for cash. The Company expects to receive net proceeds of approximately \$1.1 million from the sale of the tax benefits by the end of 2018 or in January 2019.

"We appreciate the support of the NJEDA to promote innovation in the State of New Jersey and its commitment to growing businesses in the state. Last year we launched two clinical studies, including one at Rutgers University, The State University of New Jersey. As we seek to conduct additional clinical studies, we will continue to look at opportunities in our home state," concluded Mr. Mannello.

About MYOS RENS Technology Inc.

MYOS RENS Technology Inc. (Nasdaq: 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, our ability to sell our unused NOLs, the successful launch of our products, including **Qurr**[®], **Yolked**[®], **MYOS Enteral Nutrition Formula** and **MYOS Canine Muscle Formula**[™] 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 our filings with the Securities and Exchange Commission. We undertake 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.


Investor Relations:

Porter LeVay & Rose

Michael Porter, President

Phone: 212-564-4700

Email: MYOS@plrinvest.com

 View original content to download multimedia <http://www.prnewswire.com/news-releases/myos-rens-technology-announces-approval-of-1-2-million-in-njeda-nol-program-tax-credits-300760684.html>

SOURCE MYOS RENS Technology