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Journey Medical Corporation Launches Luxamend™ Wound Cream and Ceracade™ Skin Barrier Emulsion

Company's Dermatology Franchise to be Showcased at 2016 American Academy of Dermatology Summer Meeting

SCOTTSDALE, Ariz., July 25, 2016 (GLOBE NEWSWIRE) -- Journey Medical Corporation, a subsidiary of Fortress Biotech, Inc. (NASDAQ:FBIO), launched the first two prescription products in its dermatology franchise, Luxamend™ Wound Cream and Ceracade™ Skin Barrier Emulsion. Both products will be showcased at the 2016 American Academy of Dermatology (AAD) Summer Meeting (Booth #622) to be held at the Hynes Convention Center in Boston, Massachusetts on July 28-31.

Claude Maraoui, President and CEO of Journey Medical Corporation, said, "The launch of these products mark a major milestone for Journey, representing key applications for wound care and atopic dermatitis. Luxamend and Ceracade will provide a strong foundation for Journey's dermatology product portfolio and will contribute to our growing revenues."

Dr. Lindsay Rosenwald, Chairman and CEO of Fortress Biotech, said, "As the first commercialized products under the Fortress Biotech umbrella, we are executing on our strategy of bringing quality products to high-growth markets with unmet needs."

Luxamend™ Wound Cream is the first branded product to be developed and launched by the company. It is formulated for the dressing and management of various types of wounds, burns, dermal donor and graft site management, radiation dermatitis, and minor abrasions. When applied properly to a wound, Luxamend™ provides an optimum moist environment for the healing process. Luxamend™ is now available in the United States by physician prescription only.

Ceracade™ Skin Barrier Emulsion is a steroid-free, fragrance-free, ceramide-dominant formulation. It is indicated for use in the treatment of dry skin conditions and to manage and relieve the burning and itching associated with various types of dermatitis (eczema), including atopic dermatitis, irritant contact dermatitis and radiation dermatitis. Ceracade™ Skin Barrier Emulsion helps to relieve dry, waxy skin which is beneficial to the healing process. Ceracade™ is now available in the United States by physician prescription only.

Mr. Maraoui continued, "We are confident that dermatologists and their patients will

appreciate our products' abilities to help heal wounds and skin conditions that have been known to be difficult to treat.”

For more information about Luxamend™ Wound Cream, visit www.Luxamend.com.

For more information about Ceracade™ Skin Barrier Emulsion, visit www.Ceracade.com.

About the American Academy of Dermatology

The American Academy of Dermatology (AAD) is the largest, most influential and representative dermatology group in the United States. With a membership of more than 19,000, it represents virtually all practicing dermatologists in the United States as well as a growing number of international dermatologists. For more information, visit www.aad.org/meetings/summer-meeting.

About Journey Medical Corporation

Journey Medical Corporation (JMC), headquartered in Scottsdale, Arizona, is focused on developing, acquiring, licensing and commercializing branded dermatology products. It is a subsidiary of Fortress Biotech, Inc. For more information about Journey, visit www.jmcderm.com.

About Fortress Biotech

Fortress Biotech, Inc. (“Fortress”) is a biopharmaceutical company dedicated to acquiring, developing and commercializing novel pharmaceutical and biotechnology products. Fortress plans to develop and commercialize products both within Fortress and through subsidiary companies, also known as Fortress Companies. Fortress intends to leverage its biopharmaceutical business expertise and drug development capabilities to help the Fortress Companies achieve their goals. Additionally, Fortress intends to provide funding and management services to each of the Fortress Companies and, from time to time, Fortress and the Fortress Companies will seek licensing, acquisitions, partnerships, joint ventures and/or public and private financings to accelerate and provide additional funding to support their research and development programs. For more information, visit www.fortressbiotech.com.

Forward-Looking Statements

This press release may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management’s current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated are: risks related to our growth strategy; risks relating to the results of research and development activities; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; uncertainties relating to preclinical and clinical testing; our dependence on third-party suppliers; our ability to attract, integrate, and retain key personnel; the early stage of products under development; our

need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

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Source: Journey Medical Corporation