

January 24, 2017



Emmaus Life Sciences, Inc. Enters into Collaborative Agreement with Generex Biotechnology Corporation

TORRANCE, Calif., Jan. 24, 2017 /PRNewswire/ -- Emmaus announced today that it has entered into a letter of intent (the "LOI") to establish a collaborative agreement with Generex Biotechnology Corporation ("Generex", OTCPink: GNBT). Emmaus will sell an equity interest initially worth 51% of Emmaus' issued and outstanding shares and Emmaus will have the opportunity to earn back 36% of its capital stock out of the 51% interest sold to Generex upon achieving certain milestones. The Company filed a Form 8-K Current Report in respect of the LOI with the U.S. Securities and Exchange Commission (SEC) (www.sec.gov) on Friday, January 20, 2017. That 8-K provides comprehensive and detailed descriptions of the transaction terms.

Generex is working toward rebuilding its company with a plan toward up-listing to a major stock exchange. Emmaus is working toward achieving approval and commercialization of its treatment for sickle cell disease.

Joseph Moscato, Generex President & Chief Executive Officer, stated: "We welcome the association with Emmaus and are fully supportive of collectively achieving the goals of Generex and Emmaus and their shareholders."

"Emmaus and Generex will collaborate to rebuild Generex as well as to grow Emmaus in a synergistic fashion," commented Dr. Yutaka Niihara, MD, MPH, Emmaus' Chief Executive Officer. "We at Emmaus look forward to working with the team at Generex."

About Emmaus Life Sciences

Emmaus Life Sciences is engaged in the discovery, development and commercialization of innovative treatments and therapies for rare diseases. The company's research on sickle cell disease was initiated by Yutaka Niihara, MD, MPH, Chairman and CEO of Emmaus, at the Los Angeles Biomedical Research Institute at Harbor-UCLA Medical Center. For more information, please visit www.emmauslifesciences.com.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995, regarding the research, development and potential commercialization of pharmaceutical products. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change any of them, and could cause actual outcomes and results to differ materially from current expectations. Additional risks and uncertainties are described in reports filed by Emmaus Life Sciences, Inc. with the U.S. Securities and Exchange

Commission, including its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Emmaus is providing this information as of the date of this press release and does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

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