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Journey Medical Corporation Appoints Ernest De Paolantonio as Chief Financial Officer

NEW YORK and SCOTTSDALE, Ariz., Oct. 05, 2021 (GLOBE NEWSWIRE) -- Journey Medical Corporation ("Journey Medical"), a partner company of Fortress Biotech, Inc. (NASDAQ: FBIO) ("Fortress") focused on identifying, acquiring, developing and strategically commercializing innovative, differentiated dermatology products, today announces the appointment of Ernest De Paolantonio as Chief Financial Officer, effective September 30, 2021.

Claude Maraoui, Journey Medical's President and Chief Executive Officer, said, "Ernie's financial leadership, strong business acumen and significant pharmaceutical expertise make him an important addition to our strong management team as we continue to expand our footprint in the dermatology space. We look forward to our collaboration and mutual success."

Mr. De Paolantonio has more than 40 years of financial and business experience in the pharmaceutical industry. Most recently, he was Chief Financial Officer of Teligent, Inc., a specialty generic pharmaceutical company. Prior, he held several leadership positions throughout his career including Chief Financial Officer at Fortovia Therapeutics Inc., a privately held healthcare company, Chief Financial Officer, Secretary and Treasurer at BioDelivery Sciences International, Inc., a public specialty pharmaceutical company and Chief Financial Officer of CorePharma LLC, a privately held specialty generic pharmaceutical company. He also held finance and controller positions in roles of increasing responsibility at Colombia Laboratories. Mr. De Paolantonio began his career at GlaxoSmithKline, where he spent more than 17 years in financial roles, including serving as a group controller responsible for \$3.5 billion in sales. A licensed CPA, he received his B.A. from Lycoming College and his MBA in Finance from Saint Joseph's University.

"Journey Medical's impressive growth, strong leadership team and commitment to commercializing innovative dermatologic treatments make this a very compelling opportunity," added Mr. De Paolantonio. "I look forward to helping the Company execute its strategic plan as we expand our product portfolio and continue to deliver meaningful financial growth."

About Journey Medical Corporation

Journey Medical Corporation ("Journey Medical") is focused on identifying, acquiring,

developing and strategically commercializing innovative, differentiated dermatology products through its efficient sales and marketing model. The company currently markets seven products that help treat and heal common skin conditions. The Journey Medical team is comprised of industry experts with extensive experience commercializing some of the most successful prescription dermatology brands. Journey Medical is located in Scottsdale, Arizona and is a partner company of Fortress Biotech, Inc. (NASDAQ: FBIO). For additional information about Journey Medical, visit www.journeymedicalcorp.com.

About Fortress Biotech

Fortress Biotech, Inc. (“Fortress”) is an innovative biopharmaceutical company that was ranked in Deloitte’s 2019 and 2020 Technology Fast 500™, annual rankings of the fastest-growing North American companies in the technology, media, telecommunications, life sciences and energy tech sectors, based on percentages of fiscal year revenue growth over three-year periods. Fortress is focused on acquiring, developing and commercializing high-potential marketed and development-stage drugs and drug candidates. The company has seven marketed prescription pharmaceutical products and over 25 programs in development at Fortress, at its majority-owned and majority-controlled partners and at partners it founded and in which it holds significant minority ownership positions. Such product candidates span six large-market areas, including oncology, rare diseases and gene therapy, which allow it to create value for shareholders. Fortress advances its diversified pipeline through a streamlined operating structure that fosters efficient drug development. The Fortress model is driven by a world-class business development team that is focused on leveraging its significant biopharmaceutical industry expertise to further expand the company’s portfolio of product opportunities. Fortress has established partnerships with some of the world’s leading academic research institutions and biopharmaceutical companies to maximize each opportunity to its full potential, including Alexion Pharmaceuticals, Inc., AstraZeneca, City of Hope, Fred Hutchinson Cancer Research Center, St. Jude Children’s Research Hospital, Nationwide Children’s Hospital and Sentyln Therapeutics, Inc. 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, as amended. As used below and throughout this press release, the words “we”, “us” and “our” may refer to Fortress individually or together with one or more partner companies, as dictated by context. 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 include: risks relating to our growth strategy; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; uncertainties relating to preclinical and clinical testing; risks relating to the timing of starting and completing clinical trials; our dependence on third-party suppliers; risks relating to the COVID-19 outbreak and its potential impact on our employees’ and consultants’ ability to complete work in a timely manner and on our ability to obtain additional financing on favorable terms or at all; 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 may be required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The information contained herein is intended to be reviewed in its totality, and any stipulations, conditions or provisos that apply to a given piece of information in one part of this press release should be read as applying *mutatis mutandis* to every other instance of such information appearing herein.

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