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Emmaus Life Sciences Appoints New Members To Board Of Directors

Duane Kurisu, Moni Miyashita, Phillip Satow and Mayu Sris Join Board as Independent Directors

TORRANCE, Calif., May 22, 2014 /PRNewswire/ -- Emmaus Life Sciences, Inc., a biopharmaceutical company dedicated primarily to the discovery, development and commercialization of innovative treatments and therapies for rare and orphan diseases, today announced the appointment of four new members to its Board of Directors:

- Duane Kurisu, Chairman and CEO of Aio;
- Moni Miyashita, Senior Advisor with a global consulting firm and former IBM Vice President, Corporate Development;
- Phillip Satow, Chairman of the Board of JDS Therapeutics and co-Founder and former CEO of JDS Pharmaceuticals; and
- Mayu Sris, Founding Partner and Managing Director of Sarissa Capital Management.

Mr. Kurisu, Ms. Miyashita, Mr. Satow and Mr. Sris join Emmaus' independent directors, Tracey Doi, Chief Financial Officer of Toyota Motor Sales, U.S.A., and Dr. Henry McKinnell, Chairman of the Board of Moody's Corporation and former Chairman and CEO of Pfizer.

"We welcome these four outstanding new board members at an exciting time for our company, having recently completed our phase 3 clinical trial for the treatment of sickle cell disease," said Dr. Yutaka Niihara, M.D., M.P.H., Founder and CEO of Emmaus Life Sciences. "Collectively, their depth of experience in business strategy, management and the pharmaceutical industry will strengthen our company as we position it for the next phase of growth."

"We are delighted that Duane, Moni, Phil and Mayu have joined the board," said Dr. Henry McKinnell, Chairman of the Board of Emmaus Life Sciences. "I look forward to working with them to guide the company as it works to bring the first new, and potential widely-available, sickle cell disease treatment to patients in more than 20 years."

Following is biographical information on the new Emmaus directors:

Mr. Kurisu is the Chairman, Chief Executive Officer and owner of Aio Group, a holding company for consumer brands focused on Hawaii and the Pacific in the areas of media, sports and food. He also is the owner, director and Vice President of Nutricopia, Inc., a nutraceuticals company; owner, Manager and Chief Executive Officer of PacificBasin Communications, LLC, a publishing company; and owner and a manager of K&F 1984 LLC, a real estate company. Mr. Kurisu has served on the board of Central Pacific Financial

Corp., a bank holding company, since January 25, 2012 and also served as a director of Central Pacific Financial Corp. from September 2004 to May 2008. Mr. Kurisu also is the owner, director and Vice President of Hawaii Winter Baseball, Inc., a professional baseball league in Hawaii. He holds B.B.A. and M.B.A. degrees from the University of Hawaii.

Ms. Miyashita is an independent advisor on mergers and acquisitions at a global consulting firm. She previously held a more than 30 year career at IBM, where she served as Vice President, Corporate Development, including 15 years in executive M&A roles as Vice President, M&A Strategy and Investments; Managing Director of M&A Integration; and Director of Corporate Development Asia Pacific, headquartered in Tokyo. Ms. Miyashita serves on the Board of Trustees of the Children's Hospital of Philadelphia; the Executive Advisory Board of the University of Denver's Daniels School of Business; the International Executive Advisory Council of The Navigators; and the Board of Directors of the US-Japan Council. Ms. Miyashita holds a B.S. degree in Marketing from the University of Colorado, Leeds School of Business, and a M.B.A. from the University of Denver, Daniels School of Business.

Mr. Satow is currently Chairman of the Board of Directors of JDS Therapeutics, LLC, which markets proprietary healthcare products to physicians, healthcare-delivery networks and other healthcare professionals. He was co-founder, Chairman and CEO of JDS Pharmaceuticals, LLC, a specialty pharmaceutical company focused in the fields of psychiatric and women's health treatments. JDS Pharmaceuticals was sold to Noven Pharmaceuticals, Inc. in 2008. Prior to founding JDS Pharmaceuticals, Mr. Satow served as Executive Vice President of Forest Laboratories, Inc., President of Forest Pharmaceuticals, Inc., and as a member of Forest's Board of Directors. Prior to joining Forest, Mr. Satow served as Vice President and General Manager of the Wallace Laboratories Division of Carter-Wallace, Inc. In addition, he has held executive positions at Pfizer, including Director of Marketing with Pfizer Laboratories and Vice President of Pfizer Europe. Mr. Satow holds a B.A. degree from Columbia College and an M.A. degree in Economics from Georgetown University.

Mr. Sris is a Founding Partner and Managing Director of Sarissa Capital Management LP, a hedge-fund firm. He most recently served as an Investment Analyst at Icahn Capital, an investment company, from 2005 to 2010 and as a consultant in 2011, where he contributed to all aspects of the activist investing process with the goal of proactively creating substantial value. Prior to Icahn Capital, Mr. Sris served as a consultant at Bain & Company, a management consulting firm, from 2002 to 2005, working with both corporate and private equity clients. Previously, he served as an investment banker at Wasserstein Perella & Company, an investment bank, where he advised technology clients on M&A transactions. In addition, from 2006 to 2010, Mr. Sris was a member of the Board of Directors of publicly traded Viskase Companies, Inc. Mr. Sris received his A.B. degree from Brown University.

About Emmaus Life Sciences, Inc.

Emmaus Life Sciences is dedicated to the discovery, development and commercialization of innovative treatments and therapies for rare and orphan diseases.

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, including, but not limited to, helping position Emmaus for the next phase of the company's growth and working to bring a sickle cell disease treatment to patients, 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 for the year ended December 31, 2013 and Quarterly Report on Form 10-Q for the period ended March 31, 2014. 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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