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Emmaus Life Sciences Reiterates Financial Benefits from Recent Merger

-- Company to Announce Second Quarter Financial Results Next Week --

TORRANCE, Calif., Aug. 8, 2019 /PRNewswire/ --**Emmaus Life Sciences, Inc.** (Nasdaq: EMMA), a leader in sickle cell disease treatment, today reiterated the improved balance sheet, reduced debt service and other benefits realized from its recently completed merger transaction announced on July 17, 2019.

The company also said it will report results for the second quarter and six months ended June 30, 2019 next week.

In conjunction with and prior to the merger, approximately $35.5 million principal amount of, and accrued interest on, outstanding convertible promissory notes and notes payable of EMI Holding, Inc. (a wholly owned subsidiary of Emmaus Life Sciences, Inc.) were converted into shares of EMI common stock thereby increasing stockholders' equity by the corresponding amount. This conversion is expected to save Emmaus approximately $3.6 million in annual interest expense, which should benefit future cash flows. Additionally, in conjunction with the merger, EMI's outstanding 10% senior secured debentures were amended and restated to extend their maturity date by six months to October 21, 2020 and to make the debentures convertible into common stock.

The pro forma combined balance sheets as of March 31, 2019, after giving effect to the conversion, as well as the final terms of the merger agreement and additional information about Emmaus, can be found in the company's July 22, 2019 Form 8-K filing which can be accessed on the Emmaus investor relations website at ir.emmausmedical.com.

Additionally, Emmaus has officially requested a hearing to appeal the previously announced determination of the Listing Qualifications Staff of The Nasdaq Stock Market LLC to delist the company's common stock from The Nasdaq Capital Market. The Company's stock will continue to trade on The Nasdaq Capital Market until the hearing, which is scheduled for September 5, 2019. In the event the appeal is unsuccessful, Emmaus common stock is expected to be eligible for quotation on the OTC Market.

"Our recent merger was a great step toward solidifying our balance sheet and providing us with greater access to the capital markets, which can help fund Emmaus' growth strategy as well as potential future acquisitions or other strategic transactions," said Yutaka Niihara, M.D., M.P.H., Chairman and Chief Executive Officer of Emmaus. "We strongly believe that Emmaus is on the right trajectory to achieve its mission of improving the lives of people in need through the discovery, development and commercialization of innovative treatments and therapies. The merger was one of the catalysts for Emmaus' improved financial position,

putting us in a great place to move the company forward."

About Emmaus Life Sciences
Emmaus Life Sciences, Inc. is a commercial-stage biopharmaceutical company engaged in the discovery, development, marketing and sale of innovative treatments and therapies, including those in the rare and orphan disease categories. Notices of issuance of the book-entry merger shares were sent to the legacy Emmaus stockholders on July 25, 2019 from American Stock Transfer & Trust Company. For more information, please visit www.emmauslifesciences.com.

Forward-looking Statements
This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended, including statements regarding the possible future financial condition and results of operations of the company and possible future growth. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time, including the factors previously disclosed in Emmaus' reports filed with the Securities and Exchange Commission. Such forward-looking statements speak only as of the date they are made, and Emmaus assumes no duty to update them.

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