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Emmaus Life Sciences Announces the Sale of its Telcon RF Pharmaceutical Inc. Shares

TORRANCE, Calif., Oct. 14, 2020 /PRNewswire/ --**Emmaus Life Sciences, Inc.** (OTC: EMMA), a leader in sickle cell disease treatment, announced today that it has sold all remaining common shares of South Korea-based Telcon RF Pharmaceutical Inc. (KOSDAQ: 200230) in accordance with the Telcon agreement reported by Emmaus in its Current Report on Form 8-K filed December 23, 2019. The total net sale proceeds were KRW 42 billion, or approximately US \$36.6 million.

Based on the terms of the December 23, 2019 agreement, Emmaus will lend KRW 30 billion, or approximately US \$26.1 million, to Telcon in the form of a convertible bond. The bond will replace the previously owned shares as collateral under the API supply agreement between the parties, entered into on June 12, 2017. The closing of the convertible bond is expected to take place on or about October 16, 2020. The balance of the net sale proceeds will be used by Emmaus for working capital purposes.

Replacing the previously owned shares with the convertible bond collateral will eliminate the volatility and negative impact the Telcon shares periodically had on Emmaus' stockholders' equity and better position Emmaus for a potential future up-listing of its common stock to the NASDAQ Capital Market or the NYSE American.

Yutaka Niihara, M.D., M.P.H., Chairman and Chief Executive Officer of Emmaus, stated, "We are grateful to Telcon for the mutually agreed sale of our shares. The sale of our shares in Telcon is beneficial to both parties and will allow us both greater flexibility and resources to continue to grow our respective businesses."

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. For more information, please visit www.emmausmedical.com.

About Telcon RF Pharmaceutical Inc.

Telcon RF Pharmaceutical Inc. manufactures and distributes radio frequency equipment and produces connectors, cable assemblies, and other wireless communication equipment. The Company also produces liquid formulations, tablets, pills, capsules, and other pharmaceutical products. For more information, please visit www.telcon.co.kr.

About Endari® (prescription grade L-glutamine oral powder)

Indication - Endari is indicated to reduce the acute complications of sickle cell disease in adult and pediatric patients five years of age and older.

Important Safety Information

The most common adverse reactions (incidence >10 percent) in clinical studies were constipation, nausea, headache, abdominal pain, cough, pain in extremities, back pain, and chest pain.

Adverse reactions leading to treatment discontinuation included one case each of hypersplenism, abdominal pain, dyspepsia, burning sensation, and hot flash.

The safety and efficacy of Endari in pediatric patients with sickle cell disease younger than five years of age has not been established.

For more information, please see full Prescribing Information of Endari at:

www.ENDARlrx.com/PI.

About Sickle Cell Disease

Sickle cell disease is an inherited blood disorder characterized by the production of an altered form of hemoglobin which polymerizes and becomes fibrous, causing red blood cells to become rigid and change form so that they appear sickle shaped instead of soft and rounded. Patients with sickle cell disease suffer from debilitating episodes of sickle cell crises, which occur when the rigid, adhesive and inflexible red blood cells occlude blood vessels. Sickle cell crises cause excruciating pain as a result of insufficient oxygen being delivered to tissue, referred to as tissue ischemia, and inflammation. These events may lead to organ damage, stroke, pulmonary complications, skin ulceration, infection and a variety of other adverse outcomes. Sickle cell disease is a significant unmet medical need, affecting approximately one hundred thousand patients in the U.S. and millions worldwide, the majority of which are of African descent. An estimated 1-in-365 African American children are born with sickle cell disease.

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 uses of the proceeds from the sale of the shares of Telcon previously owned by Emmaus. These forward-looking statements are subject to numerous assumptions, risks and uncertainties which change over time, including uncertainties related to Emmaus' working capital and ability to carry on its existing operations and obtain needed financing and up-listing of Emmaus' common stock and other factors previously disclosed in the company's reports filed with the Securities and Exchange Commission, and actual results may differ materially. Such forward-looking statements speak only as of the date they are made, and Emmaus assumes no duty to update them, except as may be required by law.

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