September 20, 2021

Celltrion Healthcare and 180 Life Sciences Enter Into Memorandum of Understanding for a Supply Agreement for the Ongoing Supply of Drug for Anti-TNF Product Trials for Novel Indications

Three Anti-TNF Product Candidates To Be Included in Expected Global Agreement

PALO ALTO, Calif., Sept. 20, 2021 (GLOBE NEWSWIRE) -- 180 Life Sciences Corp. (NASDAQ: ATNF) ("180 Life Sciences" or the "Company"), a clinical-stage biotechnology company focused on the development of novel drugs that fulfill unmet needs in inflammatory diseases, fibrosis and pain, today announced that they have entered into a Memorandum of Understanding, ("MOU") with Celltrion Healthcare, a leading biopharmaceutical company, for the supply of anti-TNF biosimilar drug used in the ongoing development of anti-TNF products for new indications with significant unmet medical needs.

Dr. James Woody, 180 Life Sciences CEO, commented, "We are delighted at the opportunity to enter into a proposed business relationship with Celltrion Healthcare, the global leader in developing biosimilars including the world's first antibody biosimilar, Remsima®, infliximab for major autoimmune disorders such as rheumatoid arthritis and ulcerative colitis. Celltrion Healthcare's capabilities for developing biosimilars globally are a natural fit for 180 Life Sciences as we look to extend anti-TNF therapies into new indications. We expect to memorialize our agreement in a binding Letter of Intent ("LOI") near term."

180 Life Sciences will continue to conduct clinical trials for two product candidates and has a planned clinical trial for its next candidate, while Celltrion Healthcare is expected to provide the drug supply of their anti-TNF biosimilar products for clinical trials as required. In addition, both companies anticipate entering into detailed discussions for a potential worldwide development and commercialization license agreement to be completed within the next year.

Matthew Eddleston, Commercial Director of Celltrion Healthcare UK, commented, "We are excited to be collaborating with 180 Life Sciences as the team has a wealth of experience in the field of anti-TNF. We believe that together we can address potential outcomes for patients in these new indications and we are excited about the opportunity for possible exclusivity."

180 Life Sciences is working on new clinical indications for anti-TNF drugs, based on the unparalleled expertise of Co-Chairman Professor Sir Marc Feldmann and CEO Dr. James A. Woody, who pioneered anti-TNF therapy. Working with Clinical Advisory Board Chair Professor Jagdeep Nanchahal at the University of Oxford, the Company is pursuing new

indications for anti-TNF therapy, including patients with early-stage Dupuytren's disease, frozen shoulder and delirium/post-operative cognitive deficit (POCD).

All three indications share a similar underlying mechanism of being critically dependent on TNF. Currently, there are no effective treatments for preventing the progression of early-stage Dupuytren's disease. 180 Life Sciences holds exclusive licenses to worldwide patent rights for all three indications.

Professor Sir Marc Feldmann commented, "I am pleased to be working on these exciting clinical-stage product candidates led by my colleague Prof Jagdeep Nanchahal, to address major unmet medical needs. The phase 2b trial for Dupuytren's disease is nearing completion as the data is being analyzed, the frozen shoulder trial has now started and planning for the POCD trial is underway. Having Celltrion Healthcare supply product for these trials and potential later trials enables us to continue clinical development of these products."

About 180 Life Sciences Corp.

180 Life Sciences Corp. is a clinical-stage biotechnology company focused on the development of novel drugs that fulfill unmet needs in inflammatory diseases, fibrosis and pain by leveraging the combined expertise of luminaries in therapeutics from Oxford University, the Hebrew University and Stanford University. 180 Life Sciences is leading the research into solving one of the world's biggest drivers of disease – inflammation. The Company is driving groundbreaking studies into clinical programs, which are seeking to develop novel drugs addressing separate areas of inflammation for which there are no effective therapies. The Company's primary platform is a novel program to treat fibrosis using anti-TNF (tumor necrosis factor).

About Celltrion Healthcare

Celltrion Healthcare is committed to delivering innovative and affordable medications to promote patients' access to advanced therapies. Its products are manufactured at state-of-the-art mammalian cell culture facilities, designed and built to comply with the US FDA cGMP and the EU GMP guidelines. Celltrion Healthcare endeavors to offer high-quality cost-effective solutions through an extensive global network that spans more than 110 different countries. For more information please visit: https://www.celltrionhealthcare.com/en-us.

Forward-Looking Statements

This press release includes "forward-looking statements", including information about management's view of the Company's future expectations, plans and prospects, within the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 (the "Act"). Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results and, consequently, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements and factors that may cause such differences include, without limitation, statements relating to expectations regarding the capitalization, resources, and funding of

the Company; expectations with respect to future performance, growth and anticipated acquisitions; the continued listing of the Company on The NASDAQ Stock Market; the ability of the Company to execute its plans to develop and market new drug products and the timing and costs of these development programs; estimates of the size of the markets for its potential drug products; potential litigation involving the Company or the validity or enforceability of the intellectual property of the Company; global economic conditions; geopolitical events and regulatory changes; the expectations, development plans and anticipated timelines for the Company's drug candidates, pipeline and programs, including collaborations with third parties; access to additional financing, and the potential lack of such financing; and the Company's ability to raise funding in the future and the terms of such funding. These risk factors and others are included from time to time in documents the Company files with the Securities and Exchange Commission, including, but not limited to, its Form 10-Ks, Form 10-Qs and Form 8-Ks, as well as in the definitive proxy statement/prospectus that the Company filed in connection with the recent merger. These reports and filings are available at www.sec.gov. All subsequent written and oral forward-looking statements concerning the Company or other matters and attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, including the forward-looking statements included in this press release, which are made only as of the date hereof. The Company cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based, except as otherwise provided by law.

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