

June 18, 2018



Caelum Biosciences Announces Presentation of Complete Cardiac Data Analysis from Phase 1b Trial of CAEL-101 in AL Amyloidosis at American Society of Echocardiography 29th Annual Scientific Sessions

Columbia University to present data demonstrating CAEL-101 positively impacts myocardial function in patients with AL amyloidosis as measured by global longitudinal strain

NEW YORK, June 18, 2018 (GLOBE NEWSWIRE) -- Caelum Biosciences, Inc. ("Caelum"), a Fortress Biotech, Inc. (NASDAQ:FBIO) Company developing treatments for rare and life-threatening diseases, today announced that Columbia University ("Columbia") will present a complete analysis of cardiac data from the Phase 1b trial of CAEL-101 (mAb 11-1F4) for the treatment of relapsed or refractory amyloid light chain ("AL") amyloidosis in a poster session at the American Society of Echocardiography (ASE) 29th Annual Scientific Sessions, to be held June 22-26, 2018, in Nashville, Tenn.

Investigators concluded that the Phase 1b trial of CAEL-101 in AL amyloidosis is the first trial to show a significant improvement in global longitudinal strain ("GLS") after exposure to an anti-fibril specific mAb in subjects with AL amyloidosis experiencing cardiac involvement. GLS is a sensitive measure of cardiac functional impairment in patients with cardiac involvement, and may detect early cardiac functional improvement and be an important predictor of cardiac survival.

Details of the presentation are as follows:

Title: Cardiac Response to Chimeric Fibril-Reactive Monoclonal Antibody 11-1F4 in Patients with AL Amyloidosis with Global Longitudinal Strain: Results from the Phase 1b trial

Session: Poster Session 1

Poster Number: P1-01

Date and Time: Sunday, June 24, 2018, from 9 a.m. to 4 p.m. CDT

Location: Ryman Exhibit Hall, lower level of the Gaylord Opryland Resort & Convention Center

Presenter: Sofia Shames, M.D., Columbia University Medical Center

The full abstract was published in the [June 2018 edition](#) of the *Journal of the American Society of Echocardiography*. For more information on ASE, please visit <http://asescientificsessions.org/>.

About Caelum Biosciences

Caelum Biosciences, Inc. ("Caelum"), a Fortress Biotech (NASDAQ:FBIO) Company, is a clinical-stage biotechnology company developing treatments for rare and life-threatening diseases. Caelum's lead asset, CAEL-101 (mAb 11-1F4), is a novel antibody for the treatment of patients with amyloid light chain ("AL") amyloidosis. Phase 1a/1b data presented at the American Society of Hematology's 59th Annual Meeting in December 2017 support CAEL-101's potential to be a safe and well-tolerated therapy that promotes amyloid resolution. CAEL-101 has received Orphan Drug Designation from the U.S. Food and Drug Administration as a therapeutic agent for patients with AL amyloidosis, and as a radio-imaging agent in amyloidosis. For more information, visit www.caelumbio.com.

About Fortress Biotech

Fortress Biotech, Inc. ("Fortress") is a biopharmaceutical company dedicated to acquiring, developing and commercializing novel pharmaceutical and biotechnology products. Fortress develops and commercializes products both within Fortress and through certain subsidiary companies, also known as Fortress Companies. In addition to its internal development programs, Fortress leverages its biopharmaceutical business expertise and drug development capabilities and provides funding and management services to help the Fortress Companies achieve their goals. Fortress and the Fortress Companies may seek licensings, acquisitions, partnerships, joint ventures and/or public and private financings to accelerate and provide additional funding to support their research and development programs. 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. 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; 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 required by law.

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