



Fortress Biotech Appoints Michael G. King, Jr. as Entrepreneur in Residence

New York, NY – May 15, 2018 – Fortress Biotech, Inc. (NASDAQ: FBIO) (“Fortress”), a biopharmaceutical company dedicated to acquiring, developing and commercializing novel pharmaceutical and biotechnology products, today announced that Michael G. King, Jr. has been appointed Entrepreneur in Residence. Mr. King will be based at Fortress’ headquarters in New York City.

Lindsay A. Rosenwald, M.D., Fortress’ Chairman, President and Chief Executive Officer, said, “Mike has been one of Wall Street’s most respected biotechnology analysts for nearly 25 years. He has specific expertise in identifying innovative and promising therapies with the potential to provide improved treatment options, as well as the corporate structures required to build successful businesses around these therapies. We are pleased to welcome Mike to Fortress and look forward to leveraging his vast industry experience to expand our therapeutic portfolio in oncology and other under-the-radar diseases.”

Mr. King has nearly 25 years of experience as a senior biotechnology analyst at Wall Street investment banks and wealth management firms. He joins Fortress from JMP Securities, where he was a Managing Director since December 2012. Earlier in his career, Mr. King held senior positions at a variety of investment banks, including Rodman & Renshaw, where he served in multiple leadership positions such as Director of Research and Head of Healthcare, Banc of America Securities, Dillon, Read & Co., Vector Securities and Robertson Stephens. In 2013, Mr. King ranked first in the pharmaceuticals category in The Wall Street Journal’s annual “Best on the Street” analyst survey. He was also voted “Home Run Hitter” by Institutional Investor in 2000. Mr. King holds a B.A. in finance from Baruch College of the City University of New York.

Mr. King said, “Fortress’ unique business model will enable me to apply more than two decades of experience studying the industry to the company’s strategy of identifying and building businesses around compelling therapies, which benefits patients suffering from serious medical conditions and drives value for Fortress shareholders. I am thrilled to join Fortress as an Entrepreneur in Residence, and look forward to working with its strong management team to continue to advance the company’s proven model and expand its portfolio of 10 Fortress Company subsidiaries and more than 25 development-stage therapies.”

About Fortress Biotech

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 licensing arrangements, 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 may be required by law.

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