



Emisphere Announces Leadership Changes

September 10, 2019

ROSELAND, N.J., Sept. 10, 2019 (GLOBE NEWSWIRE) -- Emisphere Technologies, Inc. (OTCMKTS: EMIS) today announced that Alan L. Rubino, will retire as President and Chief Executive Officer (CEO) effective as of October 15, 2019 and will be leaving the Company. The Board of Directors has begun a search to identify a successor. Upon his retirement, Mr. Rubino will continue to serve Emisphere in an advisory capacity with respect to certain business development initiatives and to provide a smooth transition. Mr. Rubino will also step down from the Emisphere Board of Directors as of his retirement date.

Following Mr. Rubino's departure, Emisphere's Chairman, Timothy G. Rothwell and Michael Weiser, MD, PhD, Director, will comprise a Board subcommittee that will assume leadership of the Company's executive team until a successor to Mr. Rubino is identified and hired.

Timothy G. Rothwell, Chairman of Emisphere stated, "On behalf of the entire Board, I want to thank Alan for his countless contributions and leadership over the past seven years and his unwavering commitment to Emisphere's partners, employees and shareholders. He has played an integral role in building Emisphere into a leading drug delivery company that is well equipped to advance the Company's corporate objectives moving forward. We remain confident in the clinical and commercial potential of the Eligen® Technology and we look forward to building on the foundation that Alan has established and execute on our ambitious goals for the future."

"It has been a true honor to serve as the CEO of Emisphere over the past several years," said Mr. Rubino. "I am extremely proud of the Emisphere team, the progress we've made, and our many accomplishments aimed at creating new oral formulations of therapeutic agents. I have great confidence in Emisphere's potential and I will work with the entire team to ensure a seamless transition for all of our stakeholders."

About Emisphere

Emisphere Technologies, Inc. is a drug delivery company that utilizes its proprietary Eligen® Technology to develop new oral formulations of therapeutic agents. Emisphere is currently partnered with global pharmaceutical companies for the development of new orally delivered therapeutics. For more information, please visit the company's website at www.emisphere.com.

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. Such statements include, but are not limited to, any statements relating to the Company's development activities and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the Company's business development activities. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including, but not limited to, the sufficiency of Emisphere's cash position, the success of our and our partner's development and commercialization efforts, and our ability to successfully partner our Eligen® Technology. For more information, please visit www.emisphere.com.

Safe Harbor Statement Regarding Forward-Looking Statements

The statements in this release or oral statements made by representatives of Emisphere relating to matters that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, any statements relating to the Company's partnering and development activities and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the Company's business development activities. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including, but not limited to, the sufficiency of Emisphere's cash position, the success of our and our partner's development and commercialization efforts, and our ability to successfully partner our Eligen® Technology. We do not undertake to update any of these forward looking statements.

CONTACT:

Emisphere Technologies, Inc.
investorrelations@emisphere.com

Michelle Carroll
Argot Partners
212.600.1902
michelle@argotpartners.com

