



MannKind Receives Fourth \$12.5 Million Milestone Payment from United Therapeutics

11/19/20

WESTLAKE VILLAGE, Calif., Nov. 19, 2020 (GLOBE NEWSWIRE) -- MannKind Corporation (NASDAQ:MNKD) today announced that it has achieved the final development milestone under its licensing and collaboration agreement with United Therapeutics for the development and commercialization of a dry powder formulation of treprostinil.

Treprostinil Technosphere ("TreT") is an investigational product currently being evaluated in clinical trials for the treatment of pulmonary arterial hypertension (PAH). All current clinical trials are now fully enrolled, including the BREEZE study in patients with PAH and a pivotal pharmacokinetics study in healthy subjects, both of which are being conducted by United Therapeutics, as well as a human factors study being conducted by MannKind. In addition, MannKind's stability program for TreT has reached the milestone required for a regulatory filing.

"We are looking forward to working with United Therapeutics during the first part of 2021 to prepare an FDA submission for TreT," said Michael Castagna, Chief Executive Officer of MannKind.

MannKind has now received all of the milestone payments that were specified in its agreement with United Therapeutics. MannKind remains entitled to receive low double-digit royalties on net sales of TreT. MannKind will also manufacture supplies of TreT for United Therapeutics and will earn a manufacturing margin.

About MannKind Corporation

MannKind Corporation (NASDAQ: MNKD) focuses on the development and commercialization of inhaled therapeutic products for patients with endocrine and orphan lung diseases. MannKind is currently commercializing Afrezza® (insulin human) Inhalation Powder, the Company's first FDA-approved product and the only inhaled ultra rapid-acting mealtime insulin in the United States, where it is available by prescription from pharmacies nationwide. MannKind is headquartered in Westlake Village, California, and has a state-of-the art manufacturing facility in Danbury, Connecticut. The Company also employs field sales and medical representatives across the U.S. For further information, visit www.mannkindcorp.com.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Words such as "believes," "anticipates," "plans," "expects," "intends," "will," "goal," "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon MannKind's current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties detailed in MannKind's filings with the SEC. For a discussion of these and other factors, please refer to MannKind's annual report on Form 10-K for the year ended December 31, 2019 as well as MannKind's other filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and MannKind undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

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Source: MannKind