



MannKind Corporation Closes Sale-Leaseback Transaction Generating \$102.25 Million in Non-Dilutive Gross Proceeds

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WESTLAKE VILLAGE, Calif. and DANBURY, Conn., Nov. 09, 2021 (GLOBE NEWSWIRE) -- **MannKind Corporation (Nasdaq: MNKD)**, a company focused on the development and commercialization of inhaled therapeutic products for patients with endocrine and orphan lung diseases, announced the closing on November 8, 2021, of its previously announced sale-leaseback transaction with an affiliate of Creative Manufacturing Properties. The transaction results in \$102.25 million in non-dilutive gross proceeds to MannKind. Simultaneous with closing of the purchase and sale agreement, MannKind entered into a 20-year lease agreement with the purchaser, with multiple renewal options available.

The real property sale includes 263,900 square feet of manufacturing space at 1 Casper Street in Danbury, Conn. (commonly known as Building 1), but does not include MannKind's research and development facility (commonly known as Building 8). MannKind will continue to be the sole operator of the entire Connecticut facility. This location is where MannKind produces 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. It is also where MannKind manufactures Tyvaso DPI™ (inhaled trestatinil) under its collaboration with United Therapeutics.

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. Afrezza is also available by prescription in Brazil, where it is commercialized by the Company's partner, Biomm SA. MannKind was established in 1991, and is headquartered in Westlake Village, Calif., with a manufacturing and R&D facility based in Danbury, Conn. The Company also employs field sales and medical representatives across the U.S. Please visit mannkindcorp.com to learn more.

AFREZZA is a registered trademark of MannKind Corporation.

TYVASO DPI is a trademark of United Therapeutics Corporation.

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