



## MannKind Provides Update on Senior Management

01/11/16

VALENCIA, Calif., Jan. 11, 2016 (GLOBE NEWSWIRE) -- **MannKind Corporation** (NASDAQ:MNKD) (TASE:MNKD) today announced that MannKind has withdrawn its offer to employ Duane M. DeSisto as its President and Chief Executive Officer as a consequence of objections raised by Insulet Corporation, the former employer of Mr. DeSisto, that the employment of Mr. DeSisto by MannKind would violate Insulet's non-competition agreement with Mr. DeSisto, which is in effect until September 17, 2016. As a result, Mr. DeSisto will not join MannKind as an officer and director, as previously announced.

The board of directors of MannKind appointed Matthew J. Pfeffer as Chief Executive Officer of MannKind, effective January 10, 2016, replacing Alfred Mann who has been serving as interim CEO since November 19, 2015. Mr. Pfeffer will continue to serve as the Chief Financial Officer of MannKind. He was also appointed to fill an existing vacancy on the board of directors, effective January 10, 2016.

"Matt has been a valuable member of the executive management of MannKind for many years and has been instrumental in managing our transition to a commercial stage operation," said Kent Kresa, Lead Director of MannKind Corporation. "He understands the strategic and financial challenges that we face at this very important time for our company and has already begun to pursue a number of solutions."

### About MannKind Corporation

MannKind Corporation (Nasdaq:MNKD) (TASE:MNKD) focuses on the discovery and development of therapeutic products for patients with diseases such as diabetes. MannKind maintains a website at <http://www.mannkindcorp.com> to which MannKind regularly posts copies of its press releases as well as additional information about MannKind. Interested persons can subscribe on the MannKind website to e-mail alerts that are sent automatically when MannKind issues press releases, files its reports with the Securities and Exchange Commission or posts certain other information to the website.

### Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including statements regarding Mr. DeSisto's expected contributions to MannKind, the potential of Afrezza and MannKind's technology platform and MannKind's future development plans. Words such as "believes", "anticipates", "plans", "expects", "intend", "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 these risks and uncertainties, which include, without limitation, MannKind's need and ability to raise additional capital and other risks detailed in MannKind's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2014 and the Quarterly Report on Form 10-Q for the quarter ended September 30, 2015. 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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