



Alfred Mann Steps Down as Executive Chairman of Mannkind

February 19, 2016 2:00 PM EST

VALENCIA, Calif., Feb. 19, 2016 (GLOBE NEWSWIRE) -- **MannKind Corporation** (NASDAQ:MNKD) (TASE:MNKD) today announced that on February 17, 2016 MannKind received notice from Alfred E. Mann that he was resigning as Executive Chairman and as a board member effective immediately. On February 18, 2016, the directors of MannKind named Kent Kresa as Chairman of the Board and also named Mr. Mann as Chairman Emeritus of MannKind. Mr. Mann will continue to advise the Company as an employee in a non-executive capacity.

"Al founded this company in order to bring his unique flair for medical innovation to the biopharmaceutical space," said Matthew Pfeffer, Chief Executive Officer of MannKind Corporation. "We are awed by his many accomplishments during a legendary career and are proud to continue Al's decades-long pursuit of addressing the unmet needs of patients with diabetes and other serious illnesses."

"Al is a true visionary and has created a great company with an impressive lead product and powerful technology to help patients with serious diseases," said Kent Kresa, Chairman of MannKind Corporation. "We have much to do to make his dreams a reality, but we have the people, technology and know-how to make that happen."

Kent Kresa has been a director of MannKind since June 2004 and was named Lead Director in November 2011. Mr. Kresa is Chairman Emeritus of Northrop Grumman Corporation, having previously served as its Chairman and Chief Executive Officer. Mr. Kresa also served on the boards of General Motors Company, Avery Dennison Corporation (including as Chairman) and Fluor Corporation. Mr. Kresa has been a member of the Caltech Board of Trustees since 1994, and he also serves on the boards of several non-profit organizations and universities. As a graduate of Massachusetts Institute of Technology, he received a B.S. in 1959, an M.S. in 1961, and an E.A.A. in 1966, all in aeronautics and astronautics.

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 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.

Company Contact:

Matthew J. Pfeffer

Chief Executive Officer

661-775-5300

mpfeffer@mannkindcorp.com