



## MannKind Provides Update on Senior Management

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VALENCIA, Calif., May 30, 2017 (GLOBE NEWSWIRE) -- **MannKind Corporation** (NASDAQ:MNKD) (TASE:MNKD) announced today that its Board of Directors appointed Michael Castagna, Pharm.D., as Chief Executive Officer effective May 25, 2017. Dr. Castagna replaced Matthew Pfeffer, who served as both CEO and Chief Financial Officer since January 2016 and as CFO from 2008 to 2016. To facilitate an orderly transition, Mr. Pfeffer will continue with the company in an advisory capacity until the end of July 2017.

In addition, on May 25, 2017, Dr. Castagna was appointed to the board of directors of MannKind.

Kent Kresa, Chairman of the Board, said, "The Board is extremely grateful to Matt for his committed service to the company over the past nine years. Matt successfully set the foundation for the company during its transition into a commercial entity and effectively prepared Michael to be his successor." Mr. Kresa continued, "Michael demonstrated deep commercial expertise in his prior role as MannKind's Chief Commercial Officer as he built the capabilities from the bottom-up necessary to position Afrezza and the company for future growth. Under Michael's leadership, new prescriptions of Afrezza have shown a steady increase since the MannKind launch and future prospects for this innovative product are strong. The Board is excited to move forward under Michael's leadership."

Dr. Castagna said, "I am honored to lead MannKind into its next phase of growth. Our inhaled insulin, Afrezza, is a truly differentiated brand that will help millions of people suffering from diabetes. Our relentless focus on empowering people to conquer the daily struggle of managing their diabetes will set MannKind apart."

Rose Alinaya, currently the company's Senior Vice President and Principal Accounting Officer, will take over the role of Acting Chief Financial Officer until a permanent CFO is named.

Dr. Castagna said, "I am happy to have Rose in this position as I will benefit greatly from her 14 years of experience with MannKind. She will be a key asset for me as I take on my new role."

### **About MannKind Corporation**

MannKind Corporation (NASDAQ:MNKD) (TASE:MNKD) focuses on the discovery, development and commercialization 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.

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