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MannKind Receives \$1 Million Milestone From RLS

VALENCIA, Calif., Jan. 03, 2017 (GLOBE NEWSWIRE) -- **MannKind Corporation** (NASDAQ:MNKD) (TASE:MNKD) today confirmed that following the completion of initial formulation studies it received a \$1 million milestone payment from Receptor Life Sciences, Inc. (RLS) on Friday, December 30, 2016. This milestone payment is part of a previously announced collaboration and license agreement between the company and RLS.

Matthew J. Pfeffer, Chief Executive Officer of MannKind, commented, "The results of these studies have further validated the versatility of our formulation technology. We are pleased with the progress to date and look forward to the next phase of product development in our collaboration with RLS."

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.

About Receptor Life Sciences, Inc.

Receptor Life Sciences, Inc. is a pharmaceutical development company based in Seattle, Washington. Receptor is quietly laying the foundation for groundbreaking new products in the specialty pharmaceutical market.

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