



December 15, 2017

Zosano Announces Resignation of Bruce Steel from Board of Directors

FREMONT, Calif., Dec. 15, 2017 (GLOBE NEWSWIRE) -- Zosano Pharma Corporation (NASDAQ:ZSAN) ("Zosano" or the "Company") a clinical-stage biopharmaceutical company focused on providing rapid systemic administration of therapeutics to patients using our proprietary ADAM technology, announced today that Bruce Steel has tendered his resignation from the Board of Directors, effective immediately.

"Bruce has been instrumental in guiding the Company through its transition from a subsidiary of Johnson & Johnson to becoming an independent company and our eventual IPO in early 2015. We appreciate his long tenure representing interests of our shareholders and his valued counsel to management," said John Walker, Chairman and CEO.

"It has been a difficult decision to resign from the Board of Directors of Zosano, as I believe the Company has the near-term potential to successfully complete the development of M207 and, if approved by the FDA, offer a much-needed alternative to acute migraine sufferers," commented Bruce Steel. "I wish the Company continued success on the path to commercialization, and will remain interested in its progress as I focus on other business obligations."

Following up on Mr. Steel's resignation, the number of Board of Director seats has been reduced to five.

About Zosano Pharma

Zosano Pharma Corporation is a clinical stage biopharmaceutical company focused on providing rapid systemic administration of therapeutics to patients using our proprietary Adhesive Dermally-Applied Microarray, or ADAM technology. The Company recently announced positive results from our ZOTRIP study that evaluated M207, which is our proprietary formulation of zolmitriptan delivered via our ADAM technology, as an acute treatment for migraine. Zosano is focused on developing products where rapid administration of established molecules with known safety and efficacy profiles provides an increased benefit to patients, for markets where patients remain underserved by existing therapies. The Company anticipates that many of its current and future development programs may enable the Company to utilize a regulatory pathway that would streamline clinical development and accelerate the path towards commercialization. Learn more at www.zosanopharma.com.

Forward-Looking Statements

This press release contains forward-looking statements regarding the timing of expected clinical development milestones, sufficiency of our capital resources and need for future funding and other future events and expectations. Readers are urged to consider statements that include the words "may," "will," "would," "could," "should," "might," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal," "unaudited," "approximately" or the negative of those words or other comparable words to be uncertain and forward-looking. These statements are subject to risks and uncertainties that are difficult to predict and actual outcomes may differ materially. These include risks and uncertainties, without limitation, associated with the process of discovering, developing and commercializing products that are safe and effective for use as human therapeutics, risks inherent in the effort to build a business around such products and other risks and uncertainties described under the heading "Risk Factors" in the Company's most recent annual report on Form 10-K. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot in any way guarantee that the future results, level of activity, performance or events and circumstances reflected in forward-looking statements will be achieved or occur. All forward-looking statements are based on information currently available to Zosano and Zosano assumes no obligation to update any such forward-looking statements.

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