



August 11, 2017

Emisphere Transitions to Non-Reporting Public Company

ROSELAND, N.J., Aug. 11, 2017 (GLOBE NEWSWIRE) -- The Board of Directors of Emisphere Technologies, Inc. (OTCBB:EMIS) announced today that the Company intends to voluntarily terminate its reporting obligations under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Accordingly, the Company intends to file a Form 15 with the Securities and Exchange Commission on August 14, 2017. Upon the filing of Form 15, the Company's reporting obligations under the Exchange Act, including the obligation to file annual, periodic and current reports, will be suspended with immediate effect. Ninety days after the filing of Form 15 the Company will no longer be subject to the requirements of the Exchange Act so long as the Company continues to have fewer than 500 holders of record. In addition, the provisions of the Sarbanes-Oxley Act of 2002 will no longer apply to the Company.

The Board made the decision to pursue this strategy following its review and careful consideration of several factors, including the expected reduction in operating expenses by eliminating SEC reporting costs, which would allow the Company to focus more resources on its business development activities. The Board determined that deregistration is in the overall best interests of the Company and its stockholders.

Following deregistration, the Company's shares of Common Stock will continue to be listed for trading on the Over-the-Counter Link, an electronic quotation service, under the symbol EMIS. Going forward, Emisphere may, from time to time, when it deems appropriate, provide limited information regarding its financial status and business activities, or issue press releases for select events or developments.

About Emisphere

Emisphere is a pharmaceutical and drug delivery company. The Company launched its first prescription product, oral Eligen B12™, in the U.S. in March 2015. Beyond Eligen B12™, the Company utilizes its proprietary Eligen® Technology to develop new oral formulations of therapeutic agents. Emisphere is currently partnered with global pharmaceutical companies for the development of new orally delivered therapeutics. For more information, please visit the Company's website at www.emisphere.com.

The press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to the Company's development activities and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the Company's business development activities and the sufficiency of the Company's cash position. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including those risks and uncertainties mentioned or referred to in this press release.

CONTACT :

Alan L. Rubino, CEO

973.532.8000

arubino@emisphere.com

 Primary Logo

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