Akari Therapeutics Announces Upcoming Data Presentation at the 21st European Hematology Association Annual Congress and Update on First PNH Patient Treated

NEW YORK and LONDON, May 19, 2016 (GLOBE NEWSWIRE) -- Akari Therapeutics (NASDAQ: AKTX), an emerging growth, development-stage biopharmaceutical company, announced today that data on Coversin therapy in an eculizumab resistant paroxysmal nocturnal hemoglobinuria (PNH) patient will be presented at the 21st European Hematology Association (EHA) Annual Congress taking place in Copenhagen from June 9-12. Coversin, Akari's lead clinical product, is a second-generation complement inhibitor that acts on complement component-C5, preventing release of C5a and formation of C5b-9 (also known as the membrane attack complex or MAC).

Summarized below is the poster title and presentation time. Additional information about the meeting can be found on the EHA website at http:// www.ehaweb.org.

Poster Presentation:

12 Weeks Safety And Efficacy Results Of A Novel C5 Inhibitor Coversin In PNH With Resistance To Eculizumab Due To Complement C5 Polymorphism.

Lead Author: S. Langemeijer

Poster Number: LB2248

Date: June 10, 2016

Session Time: 9:30am CEST

As presented in the abstract, results have been obtained from the first patient administered Coversin for 90 days pursuant to a clinical trial protocol accepted by an EU national regulatory authority incorporating PNH patients with eculizumab resistance. This patient was diagnosed with PNH in 2009 and had been determined to be resistant to eculizumab as established by both a recognized C5 polymorphism on genetic screening and complement inhibition on CH50 ELISA of <100% at concentrations of eculizumab in excess of 50µg/mL. The patient presented with severe haemolysis (LDH 3 to 17xULN), and after approximately one month administration of a stable dose of Coversin, the LDH decreased to approximately 1.5xULN (nadir 347 and consistently below 500) and complement remained fully inhibited with CH50 levels <8 U Eq/ml (lower limit of quantification). The patient has returned to his full time occupation and it is expected that the patient will continue self-injection as per the protocol. As noted in the abstract, "for the first time since he was diagnosed with PNH in 2009 the patient feels well with no symptoms of fatigue and no muscle dystonia. There have been no further haemolytic episodes. Twelve weeks after start of treatment, our patient did not have any drug-related adverse events, except occasional local and transient irritation at the injection site." It is anticipated that further data from this clinical trial will be presented at future scientific forums.

Akari anticipates data from its ongoing Phase Ib evaluating a new lyophilized formulation as once daily subcutaneous maintenance administration to be available about June 2016.

Based on the results of these limited trial data, Akari believes that further evaluation of Coversin in PNH patients with or without resistance is warranted. The company plans to initiate a Phase II study in PNH

patients during the summer of 2016. There can be no assurance that these same or similar results will be achieved in future clinical trials involving more patients.

Coversin has not been clinically determined to be safe or effective for the purposes for which it is under investigation. Safety and efficacy will be studied under clinical trial protocols accepted by national regulatory authorities in the future.

About Akari Therapeutics Plc

Akari is a clinical-stage biopharmaceutical company focused on the development and commercialization of innovative therapeutics to treat orphan autoimmune and inflammatory diseases. Akari's lead drug, Coversin is a second-generation complement inhibitor that acts on complement component-C5, preventing release of C5a and formation of C5b-9 (also known as the membrane attack complex or MAC). C5 inhibition is growing in importance in a range of rare autoimmune diseases related to dysregulation of the complement component of the immune system, including Paroxysmal Nocturnal Hemoglobinuria (PNH), atypical Hemolytic Uremic Syndrome (aHUS), and Guillain Barré syndrome (GBS).

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control. Such risks and uncertainties for our company include, but are not limited to: an inability or delay in obtaining required regulatory approvals for Coversin and any other product candidates, which may result in unexpected cost expenditures; risks inherent in drug development in general; uncertainties in obtaining successful clinical results for Coversin and any other product candidates and unexpected costs that may result therefrom; failure to realize any value of Coversin and any other product candidates developed and being developed in light of inherent risks and difficulties involved in successfully bringing product candidates to market; inability to develop new product candidates and support existing product candidates; the approval by the FDA and EMA and any other similar foreign regulatory authorities of other competing or superior products brought to market; risks resulting from unforeseen side effects; risk that the market for Coversin may not be as large as expected; inability to obtain, maintain and enforce patents and other intellectual property rights or the unexpected costs associated with such enforcement or litigation; inability to obtain and maintain commercial manufacturing arrangements with third party manufacturers or establish commercial scale manufacturing capabilities; the inability to timely source adequate supply of our active pharmaceutical ingredients from third party manufacturers on whom the company depends; our inability to obtain additional capital on acceptable terms, or at all; unexpected cost increases and pricing pressures; uncertainties of cash flows and inability to meet working capital needs; and risks and other risk factors detailed in our public filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K filed on March 23, 2016. Except as otherwise noted, these forward-looking statements speak only as of the date of this press release and we undertake no obligation to update or

revise any of these statements to reflect events or circumstances occurring after this press release. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

Contact:

Investor & Media Contact:
The Trout Group
Tricia Truehart
ttruehart@troutgroup.com
646–378–2953