Akari Therapeutics Appoints New Members to its Board of Directors

NEW YORK and LONDON, October 14th, 2016 (GLOBE NEWSWIRE) -- Akari Therapeutics (NASDAQ: AKTX), an emerging growth, clinical-stage biopharmaceutical company, announced today the appointment to its Board of Directors of Robert Ward. Mr. Ward, together with Donald Williams who was elected to the Board in June 2016, each bring over twenty-five years of pharmaceutical experience to the Board. Akari also announced that Mark Cohen, a director, has stepped down from the Board in order to serve as outside counsel to Akari on US intellectual property matters, and that David Byrne, who was appointed to the Board of Directors in April 2016, has been appointed to the compensation committee.

Robert Ward, who has also been appointed chair of the nominating and governance committee, has a diverse and extensive pharmaceutical industry background spanning over 25 years. Mr. Ward serves as President and Chief Executive Officer and a member of the Board of Radius Health, Inc., a NASDAQ listed biopharmaceutical company, since December 2013. During his tenure, Radius Health has completed late stage development of its lead compound and filed the first global regulatory new drug applications, successfully raised over $750 million in private and public financings – including an initial public offering in 2014, and advanced other novel compounds/drug delivery technologies in clinical development. Prior to leading Radius, Mr Ward was Vice President for Strategy and External Alliances for AstraZeneca (AZ).

At the annual general meeting of shareholders in June 2016, Donald Williams was elected to Akari's Board of Directors. Following his election, he was appointed chair of the audit committee. Mr. Williams is a 35-year veteran of the public accounting industry. Mr. Williams spent 18 years as a partner at Ernst & Young and the last seven years as a partner at Grant Thornton. Mr. Williams' career focused on private and public companies in the technology and life sciences sectors. During the last seven years at Grant Thornton, he served as the National Leader of Grant Thornton's Life Sciences Practice and the Managing Partner of the San Diego Office.

Dr. Ray Prudo, Executive Chairman of Akari, stated, "We are delighted to welcome Bob Ward and Don Williams to the Akari Board and we look forward to the benefits their experienced counsel will provide as we advance our portfolio."

Mr. Cohen, who was Chairman of Celsus Therapeutics, Plc which merged in September 2015 with Volution Immuno Therapeutics, SA and then changed its name to Akari Therapeutics, Plc, served as Vice Chairman of the Board, chair of the nominating and governance committee and as a member of the compensation committee. Mr. Cohen played a significant role in the merger of Celsus and Volution, and was instrumental in the successful integration of the two companies. Mr. Cohen, who is a Senior Partner and Chair of the Life Science Practice Group at the firm of Pearl Cohen Zedek Latzer Baratz, will, through his firm, be outside counsel to the company on US intellectual property matters.

Dr. Gur Roshwalb, CEO of Akari, stated, "We wish to thank Mark for his tremendous contributions to Akari as a director and trusted advisor and we look forward to his assistance and counsel in further developing Akari's intellectual property position."

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.

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