



Amarantus
BioSciences

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Amarantus BioSciences Announces Close of Convertible Bridge Note

Seasoned biotech veteran Dr. Samuel Herschkowitz joins Company as Advisor

SUNNYVALE, CA - October 10, 2011 – [Amarantus Biosciences, Inc.](#) (OTCBB: AMBS) a biotechnology company developing [MANF](#), a first-in-class, disease-modifying therapeutic protein that addresses an underlying form of cell death known as apoptosis, announced today that it has completed a bridge facility with Atlantic Partners in the aggregate amount of \$150,000. The note consists of a six month interest bearing security and equity participation. Atlantic Partners is a financing group headed by Dr. Samuel Herschkowitz and Joshua Kornberg dedicated to enhancing shareholder value and assisting companies in fund raising efforts. Concurrent with this facility, Dr. Herschkowitz will serve as an advisor to the Board of Directors.

“This bridge facility was not only done to secure interim financing, but also to engage the Atlantic Group to expand our knowledge base to fully develop our corporate strategy for regulatory approval of our MANF treatment for Parkinson’s Disease,” said Martin D. Cleary, Chairman & CEO of Amarantus. “We hope to gain from Dr. Herschkowitz’ deep network of industry contacts to bolster corporate interest in our product development programs.”

Since 1982, Dr. Samuel Herschkowitz has been a known leader in the area of biotechnology, healthcare devices and pharmaceutical development. Dr. Herschkowitz has participated in the development of many biotechnology innovations. He was one of the original investors in Theragenics Corporation, a New York Stock Exchange company, which innovated the development of high energy, short duration, radioactive seeds for the treatment of prostate cancer. He is also a founder of Delcath Systems, a NASDAQ company, specializing in the delivery of high dose chemotherapy to targeted area of cancer growth. He has provided early seed investment money and bridge financing for companies such as Perceptive Systems, Oncogene Sciences and, most recently, Serenity Pharmaceuticals.

Presently, Dr. Herschkowitz is the Chief Executive Office of Serenity Pharmaceuticals which specializes in the commercialization of urological pharmaceuticals. In addition, from 1982 until 2001, Dr. Herschkowitz was a general partner of two venture capital funds, Banipal and Venkol ventures, which specialized in the investment in health care technology and pharmaceuticals.

Mr. Kornberg is a founding partner of GPF, a private equity fund. Prior to founding GPF, Mr. Kornberg served as Chief Investment Officer of The Lightstone Group, a national private equity firm and Director of the Lightstone Value Plus REIT, a public company focused on commercial real estate. Prior to joining Lightstone, Mr. Kornberg served as a Director at ARK Realty Investors, a real estate investment and development firm. Mr. Kornberg worked in the capital markets group at Morgan Stanley. In addition, he served as Vice President at The RREEF Funds, one of the leading global pension fund advisors. Mr. Kornberg has implemented investment strategies for numerous operating companies and has led the origination and structuring of approximately \$10 billion of deal value including entity level and related financings.

About MANF

MANF is a protein that corrects protein misfolding. Protein misfolding is one of the major causes of apoptosis (cell death). This property provides a compelling rationale for the research and development of MANF-based products as therapeutics for human disease. The lead MANF product development effort is centered on a therapy for Parkinson's disease, currently funded by a research grant from the Michael J. Fox Foundation for Parkinson's Research. The Company also owns an inventory of 88 cell lines referred to as "PhenoGuard Cell Lines". MANF was the first therapeutic protein discovered from a PhenoGuard Cell Line. It is anticipated that additional therapeutic proteins useful for various therapeutic approaches to the Central Nervous System will be identified from the Company's inventory of PhenoGuard Cell Lines.

About Amanrantus BioSciences, Inc.

Amarantus BioSciences, Inc. is a California-based development-stage biotechnology company founded in January 2008. The Company has a focus on developing certain biologics surrounding the intellectual property and proprietary technologies it owns to treat Parkinson's disease and other human diseases. The Company owns the intellectual property rights to a therapeutic protein known as Mesencephalic-Astrocyte-derived Neurotrophic Factor ("MANF").

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the possible benefits of MANF therapeutic applications and/or advantages presented by Amarantus'

PhenoGuard technology, as well as statements about expectations, plans and prospects of the development of Amaranthus' new product candidates. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including the risks that the anticipated benefits of the therapeutic drug candidates or discovery platforms, as well as the risks, uncertainties and assumptions relating to the development of Amaranthus' new product candidates, including those identified under "Risk Factors" in Amaranthus' most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q and in other filings Amaranthus periodically makes with the SEC. Actual results may differ materially from those contemplated by these forward-looking statements. Amaranthus does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this presentation.