



Amarantus
BioSciences

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Amarantus BioSciences Appoints Gerald Commissiong President & CEO

Martin D. Cleary to remain Chairman of the Board

SUNNYVALE, CA – October 28, 2011 – Amarantus BioSciences, Inc. (OTCBB: AMBS), a biotechnology company developing MANF, a first-in-class disease-modifying therapeutic protein that mitigates an underlying cause of cell death known as apoptosis and is currently in development for the treatment of Parkinson’s disease, today announced that Mr. Gerald Commissiong has been appointed to President & Chief Executive Officer and will remain a member of the Board of Directors where he has served since 2008. Mr. Commissiong will replace Martin D. Cleary who will remain active with the company as Chairman of the Board.

In commenting on the appointment, Chairman Cleary said, “I congratulate Gerald and wish him the very best in this important assignment. Together, we succeeded in making Amarantus a public entity in a very difficult financial market and now it’s time to build shareholder value by advancing the development of the company’s lead product development program and corporate strategies. Gerald is ideally suited to direct this effort.”

“I am excited about the opportunity to lead Amarantus at this critical juncture in its development, and would like to thank Marty for his incredible contributions to Amarantus over the last two years,” said Mr. Commissiong. “I intend to establish a focused corporate structure centered on our core competencies in the areas of Parkinson’s disease and neuroscience.”

In 2008, Gerald Commissiong co-founded Amarantus with Dr. John Commissiong, PhD. Mr. Commissiong attracted seed capital, acquired the intellectual property rights to MANF, and recruited scientific and executive talent to Amarantus to allow for the further development of the technologies. During his tenure with the Company, Mr. Commissiong, has served as Chief Business Officer responsible for business and corporate development, and most recently, as Chief Operating Officer where his duties included strategic transactions, licensing, research collaborations, mergers and acquisitions, and fundraising. Mr. Commissiong played professional football for the Calgary Stampeders of the Canadian Football League before retiring in 2008 to

launch Amarantus. Mr. Commissiong received a B.Sc. in Management Science and Engineering with a focus in Financial Decisions from Stanford University.

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 Amarantus 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"). For further information please visit www.amarantus.com.

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 Amarantus' 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 Amarantus' new product candidates, including those identified under "Risk Factors" in Amarantus' most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q and in other filings Amarantus periodically makes with the SEC. Actual results may differ materially from those contemplated by these forward-looking statements. Amarantus 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.