



Amarantus
BioSciences

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Amarantus BioSciences Expands Corporate Strategy

SUNNYVALE, CA – November 1, 2011 – Amarantus BioSciences, Inc. (OTCBB: AMBS), a biotechnology company developing MANF, a first-in-class disease-modifying therapeutic protein, today provided shareholders with an update on its corporate strategy. Amarantus will utilize its core scientific understanding of Parkinson's disease and related areas of neuroscience to identify and advance product development opportunities that fill gaps of significant unmet medical need. The Company has initiated a corporate mandate to identify complementary assets to diversify and strengthen its pipeline and will work with its current stakeholders as well as experts in the field to execute upon this strategy.

“Amarantus intends to seize upon the opportunities created by inefficiencies in the marketplace for Parkinson's disease and Central Nervous System disorder-related product development programs to dramatically alter the paradigm for patients suffering from these terrible diseases,” said Gerald Commissiong, Amarantus' newly appointed President and CEO. “By adjusting our corporate strategy to potentially bolster our pipeline, we hope to reduce our overall enterprise risk and shorten the time horizon of return on investment for shareholders.”

Amarantus' most advanced program is focused on developing MANF as a disease-modifying therapy for Parkinson's disease. Amarantus is currently developing its strategic plan for MANF's translational development in Parkinson's disease and expects to update the marketplace with projected milestones and timelines in early 2012. The Company recently received a Notice of Allowance from the U.S. Patent & Trademark Office covering MANF's discovery and therapeutic applications, which complements the Company's existing patent portfolio in Europe and global patent-pending portfolio.

About MANF (Mesencephalic-Astrocyte-derived Neurotrophic Factor)

MANF (Mesencephalic-Astrocyte-derived Neurotrophic Factor) is a protein that corrects protein misfolding, 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.