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AIT Therapeutics Announces Completion of the Agreement to License the Revolutionary Nitric Oxide (NO) Generator and Delivery System

First Regulatory Filing for the eNOGenerator System Expected By End of 2018

NEW YORK, Jan. 31, 2018 (GLOBE NEWSWIRE) -- AIT Therapeutics Inc. (OTC:AITB), a clinical-stage biopharmaceutical company focused on developing inhaled Nitric Oxide (NO) for the treatment of patients with serious lung infections and pulmonary hypertension, today announced it has entered into an agreement acquiring a global, exclusive, transferable license to the eNOGenerator and associated critical assets including intellectual property, know-how, trade secrets and confidential information from NitricGen, Inc.

“This system has the potential to be transformative for the delivery of NO in any setting, and we have already completed the vast majority of our commercial manufacturing process,” stated Steve Lisi, chairman and chief executive officer of AIT Therapeutics. “We anticipate patients and caregivers will benefit from the use of our revolutionary system in 2019 for primary pulmonary hypertension in neonates (PPHN) in 2019, bronchiolitis in 2020 and nontuberculous mycobacteria (NTM) infections of the lung in 2021.”

Key highlights of the technology and transaction:

- The AIT NO delivery system, which now incorporates the eNOGenerator, is designated a medical device at the Food and Drug Administration (FDA)
- The AIT NO delivery system can generate NO on demand for delivery to the lungs at concentrations ranging from 1 part per million (ppm) to 400 ppm
 - AIT can target all conditions requiring NO at any concentration, regardless of the need for intermittent or continuous dosing
- The AIT NO delivery system eliminates the need for large, high-pressure cylinders for NO, a significant advantage in the hospital setting and potentially allows for use in the home setting
 - In the hospital, there would be no inventory or storage requirements, added equipment, safety concerns, purging procedures or external oxygen necessary
 - The NO generator system weighs approximately 6lbs for high concentration delivery to allow for convenient, safe home use
- The AIT NO delivery system was used to treat a patient, under compassionate use at the National Institute of Health (NIH), suffering from NTM *abscessus*
 - 91 treatments of 30 minute duration were safely completed over a 21-day period
 - The patient will be treated again during the first quarter of 2018
- Financial terms of the transaction
 - AIT will pay NitricGen \$2 million total in up-front, clinical, and regulatory milestone payments, with the majority of this amount pertaining to regulatory milestones
 - A low single-digit royalty on sales of the delivery system containing the generator
 - Warrants to purchase an aggregate of 100,000 shares of AIT common stock at a strike price of \$6.90 per share

About NO

Nitric oxide (NO) is a powerful molecule proven to play a critical role in a broad array of biological functions. In the airways, NO is believed to play a key role in the innate immune system at concentrations of approximately 200 ppm. *In vitro* studies suggest that NO possesses anti-microbial activity not only against common bacteria, both gram positive and gram negative, but also against other diverse organisms including mycobacteria, fungi, yeast, and parasites, and has the potential to eliminate their multi-drug resistant strains. At concentrations below 80 ppm, NO has proven to be an effective vasodilator in the pulmonary vasculature.

About AIT Therapeutics Inc.

AIT Therapeutics Inc. is a clinical-stage biopharmaceutical company using nitric oxide (NO) to treat serious lung infections and pulmonary hypertension. The Company is currently applying its therapeutic expertise to treat lower respiratory tract infections that are not effectively addressed with current standards of care. AIT Therapeutics is

advancing its revolutionary NO respiratory targeted system in clinical trials for the treatment of bronchiolitis and for nontuberculous mycobacteria (NTM). For more information, visit www.AIT-Pharm.com.

Forward-Looking Statement

This press release contains “forward-looking statements.” Forward-looking statements include statements about our expectations, beliefs, or intentions regarding our product offerings, business, financial condition, results of operations, strategies or prospects. You can identify such forward-looking statements by the words “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” “likely,” “goal,” “assumes,” “targets,” “potential,” and similar expressions and/or the use of future tense or conditional constructions (such as “will,” “may,” “could,” “should” and the like) and by the fact that these statements do not relate strictly to historical or current matters. Rather, forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause our actual results to differ materially from any future results expressed or implied by the forward-looking statements. These forward-looking statements are only predictions and reflect our views as of the date they are made with respect to future events and financial performance. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including risks related to: our approach to discover and develop novel drugs, which is unproven and may never lead to marketable products; our ability to fund and the results of further pre-clinical and clinical trials; obtaining, maintaining and protecting intellectual property utilized by our products; our ability to enforce our patents against infringers and to defend our patent portfolio against challenges from third parties; our ability to obtain additional funding to support our business activities; our dependence on third parties for development, manufacture, marketing, sales, and distribution of products; the successful development of our product candidates, all of which are in early stages of development; obtaining regulatory approval for products; competition from others using technology similar to ours and others developing products for similar uses; our dependence on collaborators; and our short operating history. We undertake no obligation to update, and we do not have a policy of updating or revising, these forward-looking statements, except as required by applicable law.

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