TARRYTOWN, N.Y. and HERZLIYA-PITUACH, Israel, Oct. 15, 2013 /PRNewswire/ -- Immune Pharmaceuticals Inc. (OTCQX and NASDAQ OMX Stockholm Exchange: IMNP), announced today that Rene Lerer, M.D., Executive Chairman of Magellan Health Services (NASDAQ: MGLN), and Daniel Kazado, Senior Advisor to Melini Capital, have agreed to join the Company's Board of Directors. Dr. Lerer and Mr. Kazado replace Pierre Albouy and Herve de Kergrohen, who have resigned from the board but will continue as strategic advisors to the Company. The Company's Board of Directors will continue to consist of a total of seven members.

Rene Lerer, M.D., is an accomplished health care leader with more than thirty years of significant, hands- on experience. For the past decade, he has lead the transformation, diversification, and growth of Magellan Health Services (NASDAQ: MGLN), serving first as President and Chief Operating Officer before being named Chairman and Chief Executive Officer. During his tenure, he operationally and financially transformed Magellan into a leading specialty health care company with revenue of more than $3 billion and a market cap of over $1.5 billion. In addition to his accomplishments at Magellan, Dr. Lerer's extensive experience and expertise includes serving as Founder and President of the Internet Healthcare Group, serving as the Chief Operating Officer of Prudential Healthcare, and holding senior executive positions with Value Health, Value Health Sciences and The Travelers Companies. Dr. Lerer holds a Bachelor of Science Degree in Psychobiology from Oberlin College, and a Doctor of Medicine Degree from the School of Medicine of the State University of New York at Buffalo.

Daniel Kazado is a Senior Advisor to Melini Capital, a family owned private and public equity firm investing internationally in several industries. Melini Capital has been an early and significant investor in Immune Pharmaceuticals. Mr. Kazado built his own management consulting firm over 15 years to 25 professionals advising boards of directors and senior management in multiple industries, and in 2002 sold the company to Altran Technologies, a global engineering and management consulting group with revenues of over €1 billion. Mr. Kazado earned a bachelor's degree in Business Administration and a master's degree in Management from Lyon University in France.

Daniel Teper, Pharm.D., M.B.A., Immune Pharmaceuticals' Chairman and CEO, commented, "We are privileged to have an experienced and committed Board of Directors to provide Immune with corporate governance, and strategic, financial and operational guidance. Immune's directors have a track record of helping create significant value for shareholders of fast growing companies in the biotech and healthcare industries."

"I am very enthusiastic about joining the Board of Directors of Immune Pharmaceuticals and in helping the Company achieve its objectives," said Dr. Lerer. "As a doctor and a health care executive, I believe strongly in the Company's personalized approach to treating and developing therapeutics to help patients with inflammatory diseases and cancer. These are serious medical issues and Immune is taking an innovative approach by developing highly targeted antibodies to improve the lives of patients."

The Company also announced today that the Board of Directors named the following members to lead roles with respect to its governance and committees:

- David Sidransky, M.D., has been named Vice Chairman of the Board of Directors and Lead Independent Director. Dr. Sidransky is the former Vice Chairman of the Board of Imclone Systems (acquired by Eli Lilly), the Chairman of Champions Oncology, a director of Rosetta Genomics and a Professor of Medicine at John Hopkins University;
- Ana Stancic, C.P.A., M.B.A., has been named Chair of the Audit Committee. Ms. Stancic was Audit Chair at Champions Oncology and held senior financial executive positions at public and private companies including Imclone Systems, Omrix (acquired by Johnson & Johnson) and Enzon;
- Isaac Kobrin, M.D., has been named Chair of the Research & Development Committee. Dr. Kobrin is the former Chief Medical Officer of Actelion;
- Rene Lerer, M.D., has been named Chair of the Governance and Nomination Committee.

About Immune Pharmaceuticals Inc.

Immune Pharmaceuticals Inc. (OTCQX and NASDAQ OMX Stockholm Exchange: IMNP) applies a personalized approach to treatment, developing novel, highly targeted antibody therapeutics to improve the lives of patients with inflammatory diseases and cancer. The Company's lead product candidate, bertilimumab, is entering Phase II clinical studies for moderate-to-severe ulcerative colitis and bullous pemphigoid, with additional studies planned for Crohn's disease and severe asthma. The Company is evaluating the use of its NanomAb® platform, a second generation antibody drug conjugate technology, with chemotherapeutics in order to enhance their safety and efficacy profiles by delivering the medicines directly to cancer cells. The Company's growing oncology pipeline also includes proprietary antibodies and, clinical-stage small molecules that have been shown activity in a variety of solid tumors.

Immune is headquartered in Tarrytown, New York, with its primary research and development facilities in Herzliya-Pituach, Israel.

For more information, visit Immune's website at www.immunepharmaceuticals.com .

Forward-Looking Statements

This news release and any oral statements made with respect to the information contained in this news release contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You are urged to consider statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal" or the negative of those words or other comparable words to be uncertain and forward-looking. Such forward-looking statements include statements that express plans, anticipation, intent, contingency, goals, targets, future development and are otherwise not statements of historical fact. These statements are based on our current expectations and are subject to risks and uncertainties that could cause actual results or developments to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Factors that may cause actual results or developments to differ materially include: the risks associated with the adequacy of our existing cash resources and our ability to continue as a going concern; the risks associated with our ability to continue to meet our obligations under our existing debt agreements; the risk that clinical trials for bertilimumab, crolibulin or AmiKet™ will not be successful; the risk that bertilimumab, crolibulin, AmiKet™ or compounds arising from our NanomAb® program will not receive regulatory approval or achieve significant commercial success; the risk that we will not be able to find a partner to help conduct the Phase III trials for AmiKet™ on attractive terms, a timely basis or at all; the risk that our other product candidates that appeared promising in early research and clinical trials do not demonstrate safety and/or efficacy in larger-scale or later-stage clinical trials; the risk that we will not obtain approval to market any of our product candidates; the risks associated with dependence upon key personnel; the risks associated with reliance on collaborative partners and others for further clinical trials, development, manufacturing and commercialization of our product candidates; the cost, delays and uncertainties associated with our scientific research, product development, clinical trials and regulatory approval process; our history of operating losses since our inception; the highly competitive nature of our business; risks associated with litigation; and risks associated with our ability to protect our intellectual property. These factors and other material risks are more fully discussed in our periodic reports, including our reports on Forms 8-K, 10-Q and 10-K and other filings with the U.S. Securities and Exchange Commission. You are urged to carefully review and consider the disclosures found in our filings which are available at www.sec.gov or at www.immunepharmaceuticals.com . You are cautioned not to place undue reliance on any forward-looking statements, any of which could turn out to be wrong due to inaccurate assumptions, unknown risks or uncertainties or other risk factors.

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