For Immediate Release

ALung Technologies Forms Trial Steering Committee

Renowned physicians will oversee landmark trial of the Hemolung RAS in patients with COPD.

PITTSBURGH (November 15, 2016) - ALung Technologies, Inc., a leading provider of low-flow extracorporeal carbon dioxide removal ($ECCO_2R$) technologies for treating patients with acute respiratory failure, announced today the formation of its Trial Steering Committee (TSC) for its upcoming pivotal trial of the Hemolung Respiratory Assist System in patients with acute exacerbation of chronic obstructive pulmonary disease (COPD). The TSC is composed of leading critical care physicians and clinical researchers from around the world who are providing independent oversight of the trial.

In 2015, ALung announced that the Hemolung RAS was selected by the FDA for its Expedited Access Pathway (EAP) program. This new program aims to reduce the time to market approval and patient access for breakthrough medical technologies that address significant unmet clinical needs. Since receiving EAP designation, ALung has been working with the FDA to finalize its investigational device exemption (IDE) application which will lead to initiation of the US-based clinical trial. The TSC has worked closely with ALung to develop a feasible and scientifically rigorous clinical trial in preparation for FDA's final IDE review.

"We are excited to have assembled such a renowned group of physicians to serve on our trial steering committee," said Peter DeComo, ALung Chairman and CEO. "This group is providing ALung with extraordinarily valuable input as we move towards our landmark study of extracorporeal CO_2 removal in patients with COPD exacerbations. We are very grateful to these committee members for providing their time and expertise to this effort."

Members of ALung's Trial Steering Committee include:

- **Nicholas Hill, MD:** Professor of Medicine, Chief, Pulmonary, Critical Care and Sleep Division, Tufts University School of Medicine, Tufts Medical Center, Boston, Massachusetts
- **Nicholas Barrett, MD:** Lead for ECMO and Severe Respiratory Failure, Consultant in Critical Care Medicine and Anaesthesia, Guy's and St Thomas' Hospital, London UK
- **Laurent Brochard, MD:** Professor of Medicine, Interdepartmental Division Director for Critical Care, University of Toronto, St. Michael's Hospital, Toronto, Canada
- **Daniel Brodie, MD:** Associate Professor of Medicine, Director of the Center for Acute Respiratory Failure, Columbia College of Physicians and Surgeons, New York-Presbyterian Hospital, New York, NY
- **Stefano Nava, MD:** Professor of Medicine, Chief of Respiratory and Critical Care Unit, Sant'Orsola Malpighi Hospital, Alma Mater University, Bologna, Italy
- **Marco Ranieri, MD:** Professor and Chairman, Department of Anesthesia and Intensive Care Medicine, Sapienza University of Rome, Policlinico Umberto Hospital, Rome, Italy

About ALung Technologies

ALung Technologies, Inc. is a privately-held Pittsburgh-based developer and manufacturer of innovative lung assist devices. Founded in 1997 as a spin-out of the University of Pittsburgh, ALung has developed the Hemolung RAS as a dialysis-like alternative or supplement to mechanical ventilation. ALung is backed by individual investors and venture firms including Allos Ventures, Birchmere Ventures, Blue Tree Ventures, Riverfront Ventures, the Accelerator Fund, and West Capital Advisors.

For more information about ALung and the Hemolung RAS, visit www.alung.com.

This press release may contain forward-looking statements, which, if not based on historical facts, involve current assumptions and forecasts as well as risks and uncertainties. Our actual results may differ materially from the results or events stated in the forward-looking statements, including, but not limited to, certain events not within the Company's control. Events that could cause results to differ include failure to meet ongoing developmental and manufacturing timelines, changing GMP requirements, the need for additional capital requirements, risks associated with regulatory approval processes, adverse changes to reimbursement for the Company's products/services, and delays with respect to market acceptance of new products/services and technologies. Other risks may be detailed from time to time, but the Company does not attempt to revise or update its forward-looking statements even if future experience or changes make it evident that any projected events or results expressed or implied therein will not be realized.

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