UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 14, 2017

FORTRESS BIOTECH, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35366**	**20-5157386**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2 Gansevoort Street, 9th Floor, New York, New York	**10014**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: **(781) 652-4500**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ❑ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ❑ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ❑ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ❑ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- ❑ Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this Chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this Chapter).

Emerging Growth Company ☐

- ❑ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

Attached hereto as Exhibit 99.1 and incorporated herein by reference is a presentation including an updated corporate overview of Fortress Biotech, Inc. and certain of its biopharmaceutical subsidiaries.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Presentation of December 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FORTRESS BIOTECH, INC.

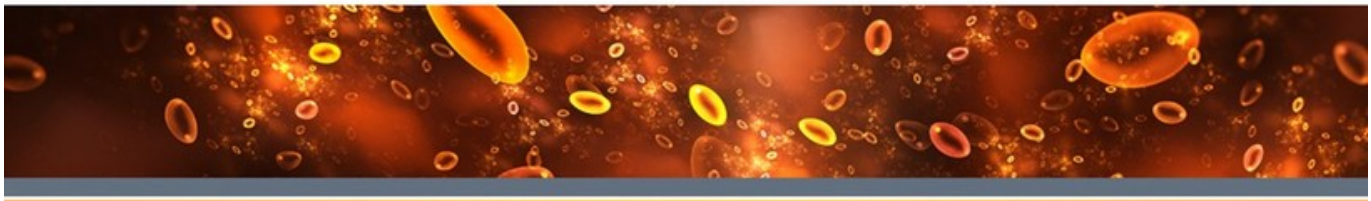
Date: December 14, 2017

/s/ Lindsay A. Rosenwald
Name: Lindsay A. Rosenwald
Title: Chairman, President and Chief Executive Officer

Exhibit 99.1

Corporate Presentation

FORTRESS BIOTECH



December 2017

Forward Looking Statements

This presentation may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated include: risks related to our growth strategy; risks relating to the results of research and development activities; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; uncertainties relating to preclinical and clinical testing; our dependence on third party suppliers; our ability to attract, integrate, and retain key personnel; the early stage of products under development; our need for and continued access to additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as may be required by law.

Fortress Biotech: Our Unique Approach

What we do: Acquire, develop and commercialize novel biopharmaceutical products in all stages of development and across multiple therapeutic areas directly within Fortress Biotech and through our subsidiaries.

Our business strategy: Build subsidiaries around marketed products and product candidates that create a pipeline providing our shareholders with a diversified long-term revenue stream.

Program candidates

Fortress Biotech: Creating Opportunity

Business Advantages

- Unique business model and company structure
- Seek out the best product candidates
- Move fast to get products to market
- Extensive experience in structuring deals
- Take advantage of time-sensitive opportunities
- Top tier, focused and experienced management team

Financial Advantages

- Access to additional capital
- Efficient plan to fund subsidiaries
- Multiple revenue streams (sales, equities, royalties, fees)
- Super-majority voting shares of each subsidiary

FORTRESS BIOTECH

Experienced Leadership

Lindsay A. Rosenwald, MD President and CEO Chairman of the Board	• Co-Portfolio Manager and Partner of Opus Point Partners, LLC • Prolific and successful investor in the life sciences industry for over 20 years previously as Chairman of Paramount BioCapital
Michael S. Weiss Executive Vice Chairman Co-Vice Chairman of the Board	• Executive Chairman and CEO of TG Therapeutics • Co-Portfolio Manager and Partner of Opus Point Partners, LLC • Previously Chairman and CEO of Keryx Biopharmaceuticals
George C. Avgerinos, PhD Senior Vice President, Operations	• Former Divisional VP, Global Process and Manufacturing Sciences, Abbvie • Over 30 years experience in biopharmaceutical process development including leading Humira's™ process and manufacturing, world's biggest selling pharmaceutical product
Robyn Hunter Chief Financial Officer	• Vice President and Corporate Controller of Fortress Biotech from June 2011 until June 2017 • Former Senior Vice President and CFO of Schochet Associates, as well as Corporate Controller of Indevus Pharmaceuticals • Over 30 years of financial and operational experience
Eric K. Rowinsky, MD Co-Vice Chairman of the Board	• Currently serves on board of Biogen, Inc. • Oncologist and former Chief Medical Officer at ImClone Systems, Inc. • Advisor to academic, industrial and FDA advisory boards and has more than 300 peer-reviewed publications

FORTRESS BIOTECH

Subsidiaries' Relationship to Fortress

FORTRESS BIOTECH

Provide Efficient Way To Develop / Commercialize A Product

Identify Product Candidates

We seek and identify new in-licensing opportunities in all therapeutic areas and all stages of development from:

- Academic centers
- Corporate entities
- Government health organizations

Due-Diligence

Perform extensive due diligence on product candidates using:

- KOLs
- Clinical data
- Market size
- Competition

In-License

1. May create a subsidiary around product candidates / therapeutic areas
2. Fund and support research and development programs
3. Offer flexibility in deal structuring

Conventional licensing
Acquisitions
Partnerships
Equity arrangements
Joint ventures
Public / private financings
Option agreements

FORTRESS BIOTECH

Fortress: Offer Subsidiaries Accelerated Drug Development

SUBSIDIARY

1. Expertise in each therapeutic area
2. Knowledge of the development process
3. Pooled resources
4. Cost efficient operations structure
5. Top-tier focused management team
6. Access to capital

FORTRESS BIOTECH

Out-License Strategy Adds To Market Size

- Supports portfolio / capital needs
- Provides revenue to find more assets
- Monetizes pipeline

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Hematology / Oncology Pipeline

	Product Candidate	Indication	Stage of Development				
			Preclinical	Phase 1	Phase 2	Phase 3	Commercial
Caelum Biosciences	CAEL-101	AL Amyloidosis					
Checkpoint Therapeutics	CK-301 Anti-PD-L1	Solid Tumor					
	Anti-GITR						
	Anti-CAIX						
	CK-101 EGFR Inhibitor						
	CK-102 PARP Inhibitor						
	CK-103 BET Inhibitor						
Mustang Bio	MB-101 IL13Rα2 CAR	Malignant Glioma					
	MB-102 CD123 CAR	AML; BPDCN					
	MB-103 HER2 CAR	Glioblastoma Multiforme					
	MB-104 CS1 CAR	Multiple Myeloma					
	MB-105 PSCA CAR	Prostate, Pancreatic, Gastric & Bladder Cancers					
	MB-106 CD20 CAR	B-cell non-Hodgkin Lymphoma					
Fortress Biotech	CNDO-109	AML; MDS					

FORTRESS BIOTECH

Diversified Pipeline Across Different Therapeutic Areas

Subsidiary	Product Candidate	Indication	Stage of Development
			Preclinical / Phase 1 / Phase 2 / Phase 3 / Commercial
Cellvation	CEVA101	MNCs for Pediatric TBI	
	CEVA101	MNCs for Adult TBI	
	CEVA102	NextGen for Pediatric TBI	
	CEVA102	NextGen for Adult TBI	
	CEVA-D	Bioreactor – Device	
Helocyte	Triplex	CMV Stem Cell Transplant	
	PepVax	CMV Stem Cell Transplant	
	Triplex	Kidney Transplant	
	Triplex	Liver Transplant	
	Triplex	Drive CMV Cell Therapy	
	Triplex	Stem Cell Transplant (Pediatric)	
	Triplex	HIV Patients on ART	
	Triplex	Glioblastoma Multiforme	
	Triplex	Hematalogical Malignancies	
	Pentamer	Congenital CMV	
Aevitas Therapeutics	Gene Therapy		
Tamid Bio, Inc.	Gene Therapy	MPS I Ocular Disease	
		Corneal Transplant Rejection	
		Dysferlinopathy	
Cyprium Therapeutics	CUTX-101	Menkes Disease	
	AAV-ATP7A Gene Therapy	Menkes Disease	

Diversified Pipeline Across Different Therapeutic Areas

Subsidiary	Product Candidate	Indication	Stage of Development				
			Preclinical	Phase 1	Phase 2	Phase 3	Commercial
Avenue Therapeutics	IV Tramadol	Post Surgical Pain					
Journey Medical Corporation	Targadox	Acne					
	Ceracade	Eczema Emollient					
	Luxamend	Wound Cream					

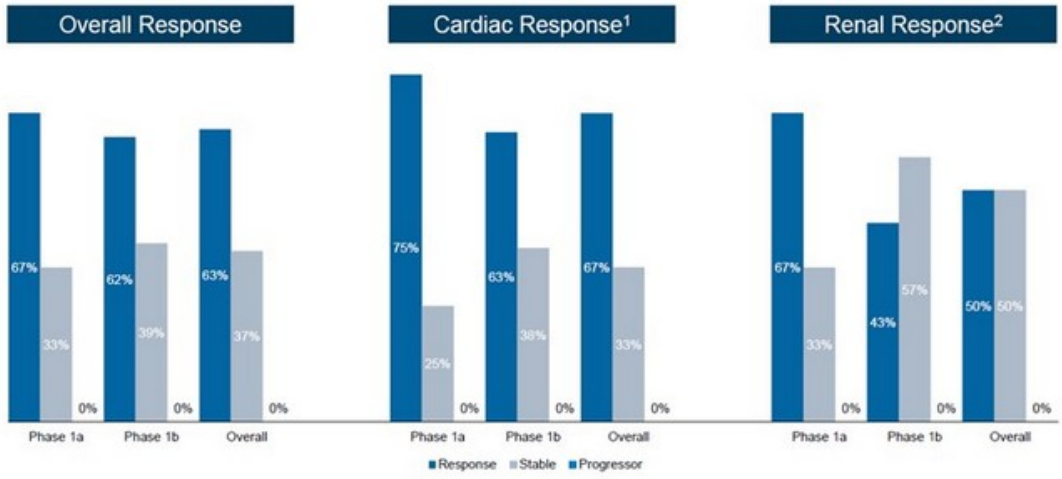
Rare & Life-Threatening Conditions

CAELUM BIOSCIENCES

A novel antibody being developed for patients with AL Amyloidosis

Focus	Developing treatments toward rare and life threatening diseases that lack effective therapies
Market Size	30,000-45,000 patients in the US and EU; 4,500 newly diagnosed patients per year AL amyloidosis is the largest of systemic amyloidosis including both ATTR and AA
Product Candidate	CAEL-101, a pioneering antibody being developed to specifically target AL fibrils and dissolve amyloid deposits
Clinical Trials	Phase 1 is complete. 67% of patients had a cardiac response and 63% of patients had a response overall. The median time to organ response was **3 weeks.** CAEL-101 is well-tolerated and safe showing no dose-limiting toxicities. Pre-clinical and response independent of light chain sub-type and independent from plasma directed therapy
Milestones	Phase 1 is complete with data presented at ASH 2017 Entered biopharmaceutical manufacturing agreement with Patheon in May 2017 Phase 3 expected to commence 2018
Licensor & Scientific Advisor	Columbia University: January 2017 Suzanne Lentzsch, M.D., Ph.D., Professor of Medicine at Columbia University Medical Center, Scientific Advisory Board Chair and Primary Investigator on Phase 1a/1b study
CEO	Michael Spector (25+ years of leadership experience in pharmaceutical and biotechnology)

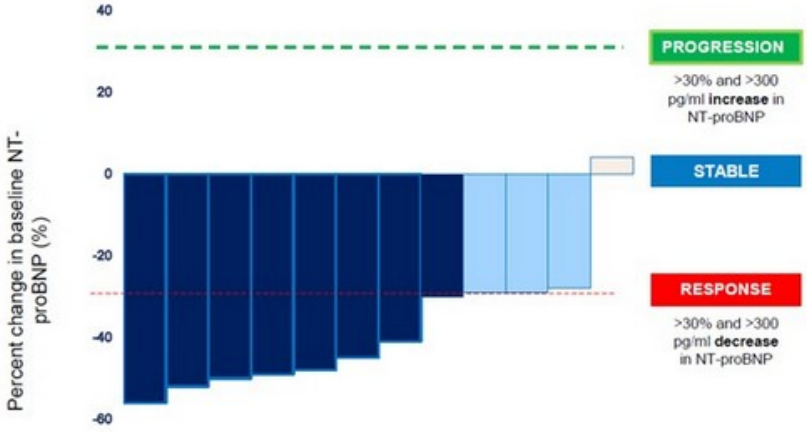
CAEL-101 Phase 1a/1b Organ Response Rates



All remaining patients were stable. No patients progressed. The overall organ response rate in the combined Phase 1a / Phase 1b results was 63%. The cardiac response overall was 67% and renal response overall was 50%.

Note: 1. Response: >30% and >300 pg/ml decrease in NT-proBNP; Progression: >30% and >300 pg/ml increase in NT-proBNP; Stable: Neither response nor progression
2. Response: >30% decrease in proteinuria or a decrease to <0.5 g/24 hours in the absence of renal progression; Progression: >=25% worsening in eGFR; Stable: Neither response nor progression

CAEL-101 - 67% of Patients Achieved Cardiac Response



- Evaluable patients are patients that have baseline NT-proBNP ≥650 pg/mL and at least one post-baseline NT-proBNP measure
- Values represented here reflect each evaluable patient's best percent change from pre-treatment in NT-proBNP

	Phase 1a	Phase 1b
Number Responding	3	5
Median Time to Response	23 days	21 days

Immuno-Oncology

CHECKPOINT THERAPEUTICS

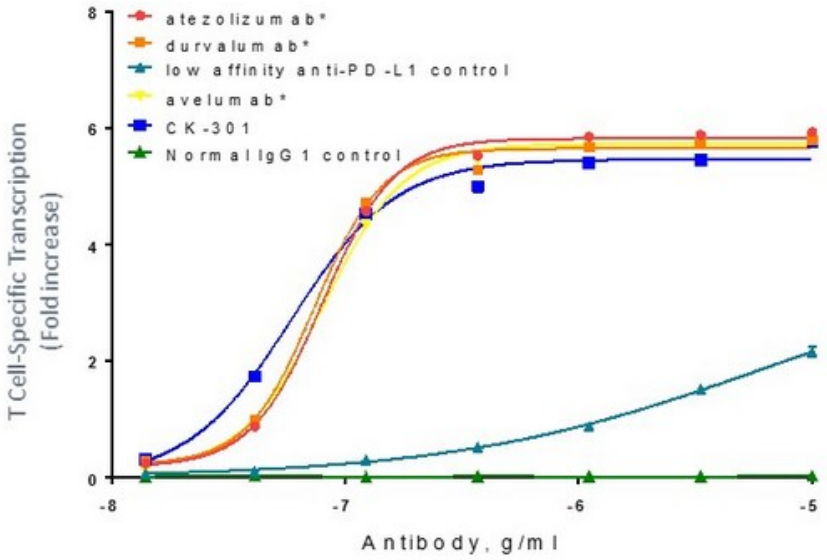
Building a platform to combine targeted agents with immuno-oncology agents to maximize anti-cancer effect

Focus	Acquire and develop novel immuno-oncology and targeted cancer agents alone and in combination to treat patients with solid tumors
Market Size	Anti-PD-(L)1 >$30B, Anti-GITR > $1B, CK-101 EGFR > $5B, CK-103 BET > $1B
Product Candidates	Two immuno-oncology "I/O" antibodies, licensed from Dana Farber Four targeted anti-cancer agents
Clinical Trials	CK-101 (EGFR Inhibitor) Phase 1/2 study ongoing CK-301 (Anti-PD-L1) Phase 1 study ongoing
Milestones	1Q 2018: Completion of CK-301 (anti-PD-L1) dose escalation and initiation of expansion cohort(s) 1H 2018: Clinical updates on CK-301 and CK-101 (EGFR Inhibitor) clinical trials 1H 2018: CK-103 (BET Inhibitor) target IND filing
TGTX Collaboration	Joint development of anti-PD-L1 and anti-GITR mAbs, and BET inhibitor program with Checkpoint developing solid tumor indications and TG in liquid tumors
CEO	James Oliviero (15+ years of leadership experience in pharmaceutical and biotechnology, previously senior management of Keryx, achieving a new drug approval)

CK-301: Pre-Clinical Activity

CHECKPOINT THERAPEUTICS

CK-301 potency similar to competitor anti-PD-L1 antibodies in PD-1/PD-L1 blockade bioassay (reversing T-Cell inhibition)



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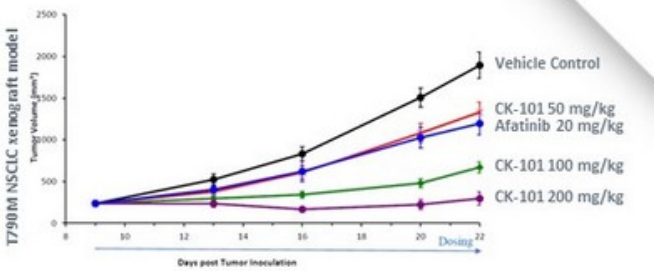
Poster: AACR Annual Meeting 2017

CK-101, 3rd Generation EGFR Pre-Clinical Efficacy

IC_{50}(nM)			
Cell Line	A431	H1975	HCC827
Mutation	EGFR Wild-Type	EGFR Mutant L858R / T790M	EGFR Mutant Exon 19 del
Afatinib	34	23	1
Tagrisso	280	2	3
CK-101	689	5	10



In vitro, CK-101 showed:

- Strong efficacy for T790M and other EGFR mutations
- Good selectivity for mutant over wild-type EGFR A431/H1975 ratio ~ 100 fold

In mice, CK-101 showed strong activity against T790M mutated NSCLC with increasing dose

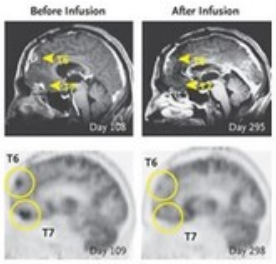
Aggressive Forms of Cancer

MUSTANGBIO

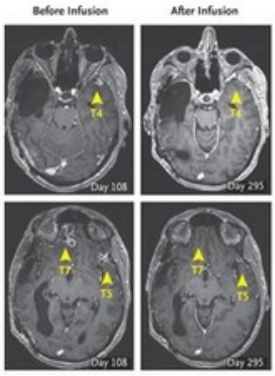
Robust CAR-T platform technology in partnership with pioneers in CAR-T technologies from City of Hope & Fred Hutchinson Cancer Research Center; $95M private placement financing closed in February 2017

Focus	Three clinical stage CAR-T programs & three preclinical stage CAR-T programs
Market Size	In the U.S., Japan and five major EU markets there are 30,000 newly diagnosed GBMs (malignant brain tumor) and 30,000 newly diagnosed cases of AML (acute myeloid leukemia)
Product Candidates	MB-101 IL13Rα2-specific CAR-T cells for GBM MB-102 CD123-specific CAR-T cells for AML & blastic plasmacytoid dendritic cell neoplasm MB-103 HER2-specific CAR-T for GBM MB-104 CS1-specific CAR-T for multiple myeloma MB-105 PSCA-specific CAR-T for prostate, pancreatic, gastric, & bladder cancers MB-106 CD20-specific CAR-T for relapsed / refractory B-cell non-Hodgkin Lymphoma (NHL)
Clinical Trials	One Phase 1 trial ongoing for each of the 2 lead CAR-T programs, with preliminary safety data from at least 6 patients in each; 3rd program started enrolling NHL patients in first clinical trial Q4'17
Milestones	Phase 1 data readouts 2017-2018
Licensors	City of Hope, Fred Hutchinson Cancer Research Center
Scientific Advisors	Dr. Stephen Forman, City of Hope; Dr. Christine Brown, City of Hope; Dr. Brian Till, Fred Hutchinson Cancer Research Center
Funding	~$95M (2/2/17)
CEO	Manuel Litchman, M.D. (20+ years of experience in pharma & biotech, including senior leadership positions in licensing, development and general management at Novartis and Arvinas LLC)

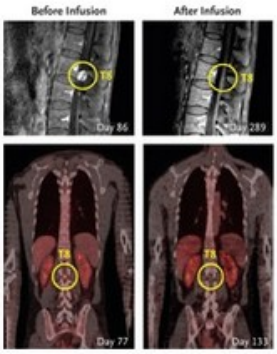
Regression of Recurrent Multifocal Glioblastoma After Intraventricular Delivery of IL13Rα2-Targeted CAR T Cells



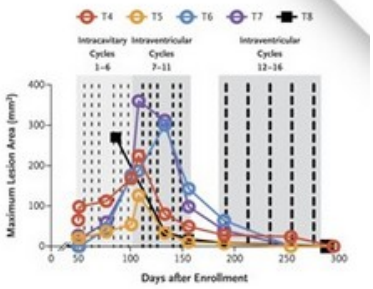
Sagittal MRI (top) and PET (bottom) of the brain



Axial MRI of the brain



All metastatic tumors in the spine were completely eliminated



Maximum lesion area for non-resected tumors 4 through 8 with their respective decreases over time

Clinical response was sustained for 7.5 months after the initiation of CAR T-cell therapy, and none of these initial tumors recurred.

Source: *The New England Journal of Medicine*. 2016;375:2561-2569.

Cytomegalovirus (CMV): Common Virus

Three novel biologic immunotherapies (two in Phase 2) targeting billion dollar orphan market

Focus	Develop novel immunotherapies for the prevention and treatment of CMV that can cause life-threatening disease in those with weak immune systems
Market Size	CDC estimates 50-80% infected with Cytomegalovirus (CMV) by age of 40 CMV in Allogeneic Stem Cell Transplant: U.S. Incidence ~8,000 / EU Incidence ~15,000 CMV in Allogeneic Solid Organ Transplant: U.S. Incidence ~8,000 / EU Incidence ~15,000
Product Candidates	PepVax: HLA-restricted, single antigen CMV vaccine Triplex: First universal, multi-antigen CMV vaccine
Clinical Trials	PepVax: Phase 2 ongoing, multi-center, double-blind trial for stem cell transplant (n=96) Phase 1b showed safe, effective and Published in Lancet Dec 2015 Triplex: Phase 2 ongoing, multi-center, double-blind trial for stem cell transplant (n=115) Phase 1 showed safe, immunogenic. Presented ASH 2015. Published in Blood Nov 2016
Upcoming Milestones	Triplex: Phase 2 primary endpoint by 1H2018 PepVax: Phase 2 primary endpoint by 2H2018
Licensor	City of Hope
Funding	$8M+ in current grant funding, other grants in progress
CEO	Frank Taffy (15+ years of experience at Forest Labs and Life Tech in corporate development and operations)

Phase 1 Studies: Journal Publications

Phase 1b
(Completed, Published in *The Lancet*)

Design	Single-Center (City of Hope) Study in 36 Allogeneic HSCT CMV(+)Recipients Randomized (1:1) between Vaccine Arm (VA) and Observation Arm (OA)
Dosing Schedule	Two subcutaneous vaccinations after transplant • Day 28 • Day 56
1° Endpoint	Overall safe and well-tolerated **Published in *The Lancet Haematology* (12/28/2015)**
2° Endpoint	• Increase in CD8+ T-cells • Reduced CMV Reactivation, 6% vs.33%,p=0.044 • Reduced Relapse, 6% vs. 28%, p=0.015 • Reduced Death, 0vs. 39%

	Vaccine (n=18)	Observation (n=18)
Patients with serious adverse events	4 (22%)	9 (50%)
Disease relapse	1 (6%)	5 (28%)
Death	0 (0%)	7 (39%)
CMV viraemia (≥500 gc/mL)	1 (6%)	6 (33%)

Phase 1
(Completed, Published in *Blood*)

Design	Single-Center (City of Hope) Dose Escalation (three levels) in 24 Healthy Volunteers (CMV +/-)
Dosing Schedule	Two IM injections four weeks apart Last patient dosed 4/2015
1° Endpoint	Safe and well-tolerated in all dose cohorts **Presented at *ASH* (December 2015)** **Published in *Blood* (November2016)**
2° Endpoint	↑pp65-, IE1-, IE2-specific CD8 and CD4 T-cells **Particularly pronounced increase in T-cells in those with low baseline levels**

Rare & Fatal Pediatric Diseases

CYPRIUM THERAPEUTICS

A novel therapy in Phase 3 clinical trial being developed for patients with Menkes Disease

Focus	Developing novel therapies for the treatment of rare, fatal pediatric diseases, with initial focus on Menkes disease and related copper metabolism disorders
Market Size	Menkes disease is a rare X-linked pediatric disease caused by gene mutations of copper transporter ATP7A, which affects approximately one in 100,000 newborns per year.
Product Candidate	CUTX-101 (Copper Histidinate injection) is being developed to replenish copper levels in patients with Menkes disease. A preclinical AAV-based ATP7A gene therapy is being developed to deliver working copies of ATP7A to Menkes patients. Both programs have FDA Orphan Drug Designations.
Clinical Trials	In Phase 1/2 clinical study conducted at NICHD, early treatment of Menkes patients with CUTX-101 led to an improvement in neurodevelopmental outcomes and survival. Phase 3 study of CUTX-101 is ongoing; Natural History Study of untreated Menkes patients is ongoing.
Milestones	FDA meetings to confirm regulatory pathway in 2017 GMP manufacturing and other CMC and product development activities
Licensor & Scientific Advisor	*Eunice Kennedy Shriver* National Institute of Child Health and Human Development (NICHD), part of the National Institutes of Health (NIH): March 2017 (CRADA & Exclusive License Agreement) Stephen G. Kaler, M.D., Senior Investigator and Head, Section on Translational Neuroscience, Molecular Medicine Branch, NICHD, Principal Investigator for Menkes disease clinical studies
CEO	Lung S. Yam, M.D., Ph.D. (Senior Advisor, Opus Point Partners; BD Consultant involved in identifying and in-licensing of multiple assets to Fortress and affiliated companies)

Gene Therapy

Technology platform based on adeno-associated virus (AAV)-based gene therapy to restore lasting production of regulatory proteins

Focus	Developing treatments towards complement-mediated diseases
Market Size	Potential disease targets: Age-related macular degeneration (AMD) (~10 million patients in the U.S. per year; expected to double by year 2050) Paroxysmal nocturnal hemoglobinuria (PNH) (~400-500 newly diagnosed cases in the U.S. per year) Atypical hemolytic uremic syndrome (aHUS) (~600 newly diagnosed cases in the U.S. per year)
Product Stage	Preclinical

Gene Therapy

Tamid Bio

Novel adeno-associated virus (AAV)-based gene therapies for improving various orphan diseases

Focus	Developing treatments towards rare diseases
Market Size	Potential disease targets: Mucopolysaccharidosis-1 (MPS-1) (~1/1,000,000 people) Corneal transplant rejection (~33,000 transplants per year in U.S. , failure rate up to 50%) Dysferlinopathies (LGMD2B: ~1-9/1,000,000 people)
Product Stage	Preclinical

IV Tramadol For Post-Surgical Pain

IV Tramadol, if approved, would be the only Schedule IV intravenous opioid in the U.S.

Focus	IV tramadol for the treatment of post-surgical pain
Market Size	IV analgesics sells ~$1bn per year in the U.S. IV acetaminophen sells >$250MM with ~3 to 4% of the unit volume
Product Candidate	Intravenous (IV) Tramadol, a schedule IV opioid **without the typical side effects of narcotics**, for the treatment of moderate to moderately severe pain
Regulatory Path	505b(2)
Status	Phase 3 (Topline data readout in 2Q2018)
Funding	IPO with $38 million in gross proceeds in June 2017
CEO	Lucy Lu, M.D. (15+ years of experience in biotech and equity research)

Survey of Anesthesiologists: Favorable View of IV Tramadol

Overall Impression	
Favorable initial impression of tramadol as a potential new IV analgesic	77%

Patients Taking	Switch To IV Tramadol	Add IV Tramadol
IV Morphine	40%	41%
IV NSAIDS	26%	37%
IV Acetaminophen	24%	35%

Survey of 30 U.S. Anesthesiologists. Conducted through LEERINK and available upon request.

Innovative Dermatology Products

Team of industry experts successfully launched three dermatology products in 6 months

Focus	Identify, develop and commercialize innovative, differentiated prescription dermatology products through a highly efficient and potent sales and marketing model
Product Portfolio	Targadox *(doxycyline tablets)*: Severe acne Ceracade *(skin emulsion)*: Atopic and various types of dermatitis Luxamend *(wound cream)*: Wounds from superficial to full thickness and 1st and 2nd degree burns
Market Highlights	Journey targets the top 5,000 prescribing dermatologists reaching more than 70% of our market Increased sales force from 15 to 30 representatives in 2017 Targadox is the fastest growing branded doxycycline in 2017 Luxamend is the #1 prescribed brand in the prescription wound market in 2017
CEO	Claude Maraoui (25+ years commercializing dermatology products; previously Vice President of Sales at Medicis, responsible for 1.2 billion in revenue and 240 sales representatives. Prior roles include head of North America sales and head of Marketing for Medicis Aesthetics makers of Restylane and Dysport)

TARGADOX (doxycycline hyclate USP) 50mg tablets

Luxamend Wound Cream

Ceracade Skin Emulsion

FORTRESS BIOTECH

CEVA101: Severe Traumatic Brain Injury

Cellvation

No approved reparative therapy for treatment of severe TBI. Now have CEVA101, a biologic, that minimizes the secondary injury associated with TBI.

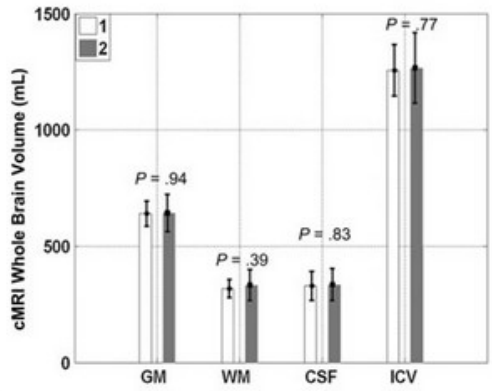
Focus	Develop novel biologic therapies for TBI treatment
Market Size	200,000 adults / 50,000 children with TBI
Product Candidate	CEVA101: Autologous bone-marrow derived mononuclear cells
Clinical Trials	Two ongoing Phase 2 studies, one adult and one pediatric Phase 1 in Adult TBI: Published in ***Stem Cells***, November 2016
Milestone	Phase 2 data in Children as early as 1H2019, in Adults as early as 2H2019 FDA grants equivalent of Breakthrough Therapy designation in 11/2017 (RMAT, Cures Act) Potential for early market access in Japan under revised Pharma Affairs Law Potential for pediatric voucher
Licensor	Two technology platforms from University of Texas Health Science Center
Funding	NIH/DOD Grant Funding: $10M+
CEO	Frank Taffy (15+ years of experience at Forest Labs and Life Tech in corporate development and operations)

FORTRESS BIOTECH

Structural Preservation Through Cell Therapy

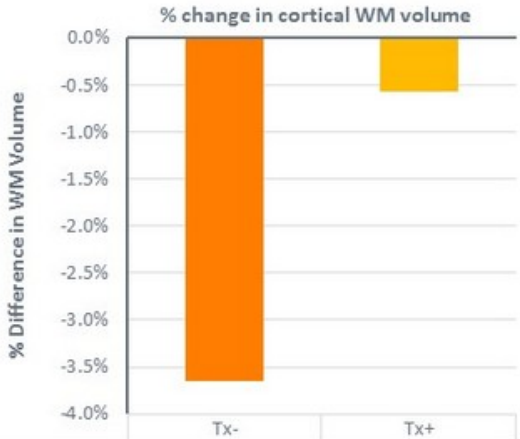
Cellvation

CEVA101 Phase 1: Volumetric Preservation in Pediatric TBI



- Post-TBI MRI at Month 1 (Scan 1) versus Month 6 (Scan 2)
- Preservation of Grey Matter (GM), White Matter (WM), Intracranial Volume (ICV)

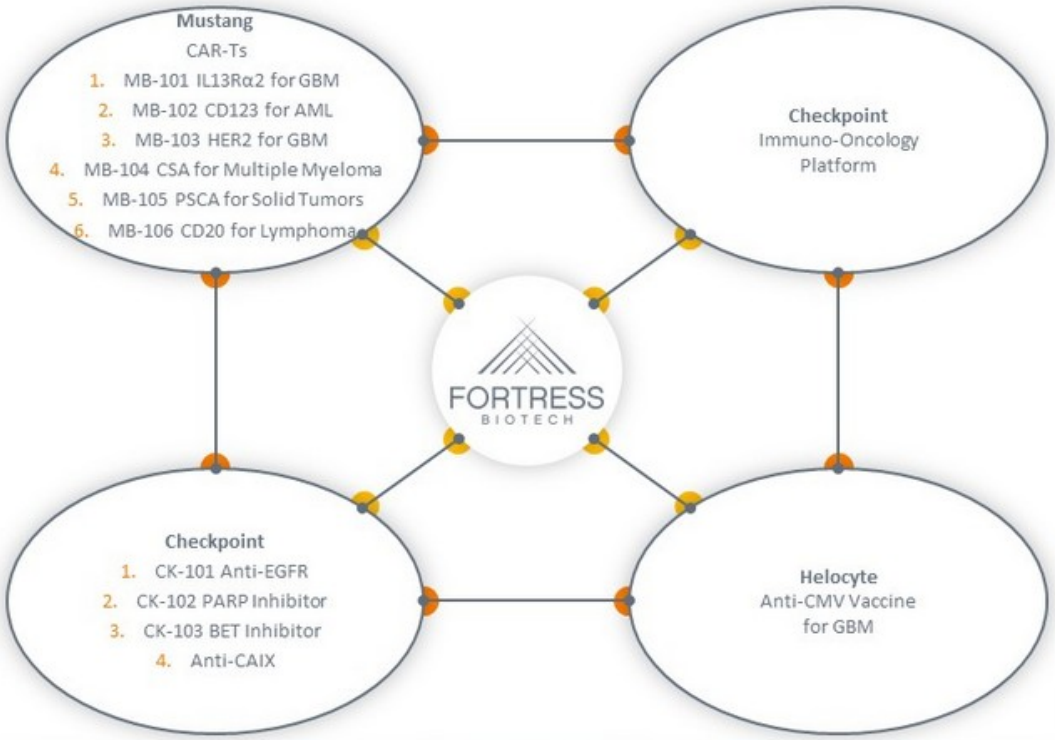
CEVA101 Phase 1: Volumetric Preservation in Adult TBI



	Tx-	Tx+
%Cor WM Vol [mm3]	-3.6%	-0.6%

FORTRESS BIOTECH

Synergies Between & Among Subsidiaries



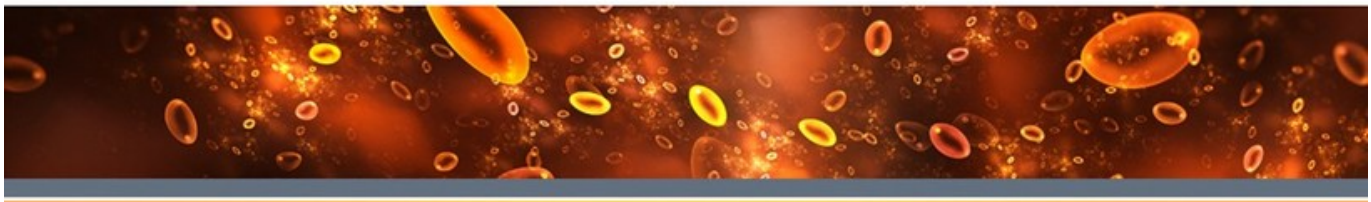
FORTRESS
BIOTECH

Fortress Subsidiaries Are Creating A Pipeline of Therapies For Life-Threatening Diseases

Accelerated Drug Development Model	Diversified Pipeline	Experienced, Proven Leadership

Corporate Presentation

FORTRESS BIOTECH



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