



Rockwell Medical Enters into Settlement with Chioini, Klema, Bagley and Boyd

August 7, 2018

WIXOM, Mich., Aug. 7, 2018 /PRNewswire/ -- Rockwell Medical, Inc. (NASDAQ: RMTI) ("the Company") today announced that the Company and five members of the Rockwell Medical Board of Directors (Benjamin Wolin, Mark Ravich, John Cooper, Robin Smith and Lisa Colleran, collectively referred to as the "Other Directors") have entered into a settlement agreement ("the Agreement") with Robert Chioini, Thomas Klema, Patrick Bagley and Ronald Boyd ("Settling Parties").

The specific terms of the Agreement, which are effective immediately, are confidential. The Agreement, in its most general terms includes the following terms:

- Chioini and Boyd resigned from the Company's Board of Directors (the "Board").
- The parties to the Agreement mutually released one another from any and all claims through the date of the Settlement Agreement.
- The parties caused the pending federal lawsuit to be dismissed with prejudice and without cost to any party thereto.
- For approximately five years, the Settling Parties will not directly or indirectly attempt to participate in the management or operations of Rockwell or its affiliates or subsidiaries (the "Rockwell Entities").
- The Company will pay the Settling Parties an aggregate payment of \$1.5 million, \$750,000 of which was paid upon the execution of the Settlement Agreement and nine monthly installments of \$83,333 each, with the last installment being paid in May 2019. The Company will also pay Boyd an additional \$30,000 upon his execution of the Settlement Agreement.
- The Company agreed to accelerate the vesting of the remaining unvested Company stock options held by the Settling Parties that were scheduled to vest through October 2, 2018. They will have until May 24, 2020 (unless such options expire sooner) to exercise any vested Company stock options they each hold.
- Chioini and Klema agreed to forfeit a total of 313,600 unvested shares of common stock that had been issued in March 2017 as a performance-based award.

Ben Wolin, Chairman of the Board, said, "We are pleased to have entered into this Agreement, which we view as in the best interest of all our stakeholders. With these matters now firmly behind us, the Board and management team will focus on executing on the Company's near- and long-term objectives to realize the potential of our innovative renal drug therapies and drive value for our shareholders."

The foregoing summary does not purport to be a complete description of the terms of the Settlement Agreement and is qualified in its entirety by reference to the description in the Form 8-K that the Company will file with the Securities and Exchange Commission.

About Rockwell Medical, Inc.

Rockwell Medical is a fully-integrated biopharmaceutical company targeting end-stage renal disease (ESRD) and chronic kidney disease (CKD) with innovative products for the treatment of iron replacement, secondary hyperparathyroidism and hemodialysis.

Rockwell's anemia drug Triferic is the only FDA-approved product indicated for iron replacement and maintenance of hemoglobin in hemodialysis patients. Triferic delivers iron to patients during their regular dialysis treatment, using dialysate as the delivery mechanism. Triferic has demonstrated that it safely and effectively delivers sufficient iron to the bone marrow and maintains hemoglobin, without increasing iron stores (ferritin). Rockwell intends to market Triferic to hemodialysis patients in the U.S. dialysis market and other major markets globally.

Rockwell's FDA approved generic drug Calcitriol is for treating secondary hyperparathyroidism in dialysis patients. Calcitriol (active vitamin D) injection is indicated in the management of hypocalcemia in patients undergoing chronic renal dialysis. It has been shown to significantly reduce elevated parathyroid hormone levels. Reduction of PTH has been shown to result in an improvement in renal osteodystrophy. Rockwell intends to market Calcitriol to hemodialysis patients in the U.S. dialysis market.

Rockwell is also an established manufacturer and leader in delivering high-quality hemodialysis concentrates/dialysates to dialysis providers and distributors in the U.S. and abroad. As one of the two major suppliers in the U.S., Rockwell's products are used to maintain human life by removing toxins and replacing critical nutrients in the dialysis patient's bloodstream. Rockwell has three U.S. manufacturing/distribution facilities.

Rockwell's exclusive renal drug therapies support disease management initiatives to improve the quality of life and care of dialysis patients and are intended to deliver safe and effective therapy, while decreasing drug administration costs and improving patient convenience. Rockwell Medical is developing a pipeline of drug therapies, including extensions of Triferic for indications outside of hemodialysis. Please visit www.rockwellmed.com for more information.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws, including, but not limited to, Rockwell's intention to bring to market Triferic and Calcitriol. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "could," "plan," "potential," "predict," "forecast," "project," "plan", "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While Rockwell believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date

of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Rockwell's SEC filings), many of which are beyond our control and subject to change. Actual results could be materially different. Risks and uncertainties include: the timing for the appointment of a successor Chief Executive Officer and Chief Financial Officer; Rockwell's ability to maintain compliance with SEC and NASDAQ rules and requests; and whether Rockwell can successfully execute on its business strategy. Rockwell expressly disclaims any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

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