WIZE PHARMA'S STRATEGIC TRANSACTION PARTNER BONUS BIOGROUP REPORTS SUCCESSFUL TREATMENT OF ACUTE PNEUMONIA IN PRECLINICAL COVID-19 MODEL

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- Wize Pharma owns 8.9% of Bonus BioGroup
- MesenCure reduced fluid in lungs by 47% and increased blood lymphocyte counts

HOD HASHARON, Israel, May 18, 2020 /PRNewswire/ -- Wize Pharma, Inc. (OTCQB: WIZP), a clinical-stage biopharmaceutical company focused on the treatment of ophthalmic disorders, today announced that on May 13, 2020, Bonus BioGroup (TASE: BONS.TA), a company in which Wize owns an 8.9% equity stake, reported preliminary pre-clinical results in an animal model for its novel drug product candidate MesenCure, specifically developed to treat life-threatening acute respiratory distress in COVID-19 patients and pneumonia patients. Bonus reported that following treatment with MesenCure, the microscopic appearance of treated lungs was similar to healthy lungs, and a significant improvement in additional parameters was achieved.

Bonus BioGroup reported that it is developing MesenCure specifically to treat the respiratory symptoms of COVID-19 patients by reducing the inflammatory process in the respiratory system, allowing the injured lungs to recover. MesenCure consists of activated mesenchymal cells (MSCs) that are isolated from the adipose tissue of healthy donors. Following intravenous transfusion, the activated cells are expected to reach the lungs and act to reduce inflammation, and alleviate respiratory and other symptoms.

This preclinical study was conducted on an animal model suffering from severe respiratory distress symptoms similar to those of COVID-19 patients, including massive infiltration of immune cells to the lungs, a marked increase in fluid in the lungs, and a decrease in blood lymphocytes cell counts.

Treatment with MesenCure reduced Pulmonary edema (fluid) in the lungs by 47% compared to untreated subjects, and demonstrated the ability to significantly increase blood lymphocyte counts, which play a key role in fighting viruses. According to Bonus

BioGroup, these results indicate the ability of MesenCure to relieve acute pneumonia and to alleviate life-threatening lymphopenia in COVID-19 patients.

Bonus BioGroup has more than a decade of MSC-related experience, patented technologies, and in-house MSC manufacturing capacity based on the development of its lead clinical stage BonoFill™, a tissue-engineered bone graft product.

MesenCure may be useful for treating a variety of indications, such as lower respiratory tract infections, acute respiratory distress syndrome, asthma, and chronic obstructive pulmonary disease. According to the Forum of International Respiratory Societies, worldwide more than 1 billion people are suffering from inflammatory diseases of the lower respiratory tract worldwide, which cause an estimated 7.5 million deaths each year, and are the third leading cause of death in Europe, not including COVID-19 mortality data.

"We are pleased to see the positive results reported by Bonus BioGroup, based on its MSC-related experience with BonoFill, on MesenCure in this preclinical study." stated Noam Danenberg, CEO of Wize.

About Bonus BioGroup

Bonus BioGroup is an Israeli biotechnology company whose highly innovative, proprietary therapeutic platform for healing severe bone defects is strongly positioned to break into the $8 billion global bone rehabilitation market. The company's BonoFill™ solution which employs novel tissue engineering technology for growing live human bone grafts has been selected by the Israeli Ministry of Science as a technology that will change the world forever, and it is already achieving outstanding success rates in Phase I/II clinical trials. The BonoFill™ solution is a revolutionary approach for personalized treatment of bone defects using live bone grafts created from the patient's own cells. Patients undergo a simple liposuction procedure to harvest fat tissue, which is then engineered into bone using Bonus' proprietary technology. Upon injection into the bone defect, the bone graft grows, connects and matures to become healthy new autologous bone, while reducing the risk of rejection.

About Wize Pharma

Wize Pharma, Inc. is a clinical-stage biopharmaceutical company currently focused on the treatment of ophthalmic disorders, including DES. Wize has in-licensed certain rights to purchase, market, sell and distribute a formula known as LO2A, a drug developed for the

treatment of DES, and other ophthalmological illnesses, including CCh and Sjögren's syndrome (Sjögren's).

LO2A is currently registered and marketed by its inventor in Germany and Switzerland for the treatment of DES, in Hungary for the treatment of DES, CCh and Sjögren's and in the Netherlands for the treatment of DES and Sjögren's. Wize's strategy involves engaging local or multinational distributors to handle the distribution of LO2A. In November 2018, Wize completed a Phase II randomized, double-blind, placebo-controlled trial of LO2A for patients with CCh, which demonstrated a statistical significance result, using a mixed model with repeated measures (MMRM). Wize is currently conducting a Phase IV study for LO2A for DES in patients with Sjögren's, expected to publish results in either the second or third fiscal quarter of 2020.

Forward Looking Statements

Wize cautions you that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. For example, when we discuss the potential of Bonus BioGroup and their products, the ability of MesenCure to relieve acute pneumonia and to alleviate life-threatening lymphopenia in COVID-19 patients, that MesenCure may be useful for treating a variety of indications, such as lower respiratory tract infections, acute respiratory distress syndrome, asthma, and chronic obstructive pulmonary disease, that Bonus BioGroup is uniquely positioned to develop and advance MesenCure through clinical trials based on its MSC-related experience with BonoFill, and that Wize expects to publish results of its a Phase IV study in either the second or third fiscal quarter of 2020, we are using a forward-looking statement. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Wize's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the success of Bonus BioGroup, including its development of MesenCure,; our needs for additional financing; our dependence on a single compound, LO2A and on the continuation of our license to commercialize LO2A; our inability to expand

our rights under our license of LO2A; the initiation, timing, progress and results of our trials and product candidate development efforts; our ability to advance LO2A into clinical trials or to successfully complete our preclinical studies or clinical trials; our receipt of regulatory approvals for LO2A, and the timing of other regulatory filings and approvals; the clinical development, commercialization and market acceptance of LO2A; our ability to establish and maintain corporate collaborations; the implementation of our business model and strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights covering LO2A and our ability to operate our business without infringing the intellectual property rights of others; estimates of our expenses, future revenues, and capital requirements; competitive companies, technologies and our industry; and statements as to the impact of the political and security situation in Israel on our business. More detailed information about the risks and uncertainties affecting Wize is contained under the heading "Risk Factors" included in Wize's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 30, 2020, and in other filings that Wize has made and may make with the SEC in the future. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Wize does not undertake any obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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