

Manzo Pharmaceuticals signs deal to remove over 80% of its debt from the books in preparation for the next steps in the company's growth

MILFORD, PA., November 18th, 2015 -- Manzo Pharmaceuticals, Inc. (OTCPink:MNZO), today announced that the company CEO, Kenneth Manzo has negotiated with debtors for the removal of over 80% of the company's convertible debt from the books as the company prepares for its next phase of growth.

The deal decreases Manzo's debt dramatically and protects shareholders from several billion shares of potential dilution. As of last quarter the company owed slightly over \$350,000 in convertible debt, much of which originated in 2010 and 2011 and was structured in a way that could have been detrimental to the shareholders of the company. The owner of this debt, Peachtree Capital agreed to completely forgive approximately \$310,000 worth of debt leaving only a small amount of convertible debt representing recent funding's Manzo needed to progress. The existing debt converts at 50% of the current market price so it offers the funders potential of a nice return while limiting the shareholder's exposure to dilution tremendously.

Peachtree Capital's Managing Director, Ray Barton explained, "My firm acquired that debt at a discount, and we realized that if this company was going to succeed, we had to do something drastic. Our decision to completely forgive it may seem suspiciously over-generous, but the truth is that attempting to collect on those notes would have destroyed the company's stock structure, and their existence on the books did more harm to our more recent investments into the company than they were worth. We feel Manzo Pharmaceuticals is way too important a company, and has way too much upside to be that short sighted and greedy, so the decision was made to simply forgive all of the debt originating prior to 2013, and only keeping those small notes representing our direct cash out of pocket." Peachtree feels the existing notes offer an ample return on their investment, while giving the company an opportunity to really create a stellar stock structure moving forward.

In addition the company is also pleased to announce that Arthur Smitherman, the President and CEO of Direct Private Offers, a FINRA regulated funding portal has joined the Board of Directors of Manzo Pharmaceuticals Inc. Mr. Smitherman brings many years of experience in growth and development markets to the Board. Mr. Smitherman is not only a board member, but a shareholder as well. Manzo is paying him approx. 10% of the outstanding shares in restricted stock for his expertise, and so that he has a serious vested interest in the company's success. His experience with Internet and Social Media Marketing are critical skills that will help Manzo Pharmaceuticals Inc. to build its brand; and assist in the marketing and distribution of the products that Manzo Pharmaceuticals Inc. has in the market presently and will introduce in the near future. Moreover, his breadth of experience with Insurance and Investment sales and Securities Law will compliment the Board and the reorganization that Manzo Pharmaceuticals Inc. is undergoing in preparation of the massive growth that the company is expecting. Mr. Smitherman's skills also include Dispute Resolution and Manzo Pharmaceuticals expects this area of expertise to be highly beneficial as the Company elevates its Corporate Governance standards, and begins to conduct mergers, acquisitions.

About Manzo Pharmaceuticals, Inc.

Manzo Pharmaceuticals, Inc. is a specialty pharmaceutical company engaged in the research, development, and testing of patented and non-patented solutions and remedies. Most notably is a patented solution for lactose Intolerance, and a natural remedy for colic in babies. For more information follow the company on twitter at @manzopharma, and visit www.manzopharma.com.

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