Soligenix Investor Relations

Soligenix Announces Recent Accomplishments and First Quarter 2016 Financial Results

Princeton, NJ – May 12, 2016 – Soligenix, Inc. (OTCQB: SNGX) (Soligenix or the Company), a late-stage biopharmaceutical company focused on developing and commercializing products to treat rare diseases where there is an unmet medical need, announced today its recent accomplishments and financial results for the first quarter ended March 31, 2016.

Christopher J. Schaber, PhD, President and Chief Executive Officer of Soligenix stated, "We are extremely excited about the positive results demonstrated in our Phase 2 oral mucositis trial with SGX942 (dusquetide). Given its novel mechanism of action as an Innate Defense Regulator, it has the potential to address all stages of oral mucositis disease progression. SGX942 changes the balance of the innate immune response, decreasing the inflammatory response while also augmenting the tissue healing pathways. We are currently interacting with regulatory authorities in both the US and Europe, and anticipate having a pivotal Phase 2b/3 study design that could support potential approval of SGX942 before the end of the year. We also continue to actively enroll patients in our pivotal Phase 3 study in cutaneous T-cell lymphoma with SGX301 (synthetic hypericin) and are currently targeting completion in the second half of 2016."

Schaber continued, "Given our advanced development pipeline in areas of unmet medical need, we are in a number of active business development discussions, where we are hopeful that we will successfully secure partnership. We are also continuing to aggressively pursue government grants and contracts as another potential funding strategy for our late-stage assets."

Soligenix Recent Accomplishments:

- On May 5, 2016, the Company announced that the National Institute of Allergy and Infectious Diseases (NIAID) had exercised a contract option for $4.3 million to advance RiVax™ bulk drug substance and finished drug product process scale-up and technology transfer to support preclinical studies and manufacturing in accordance with current good manufacturing practices.
- On April 14, 2016, the Company announced the Chinese Patent Office intends to grant the patent entitled "Novel Peptides for Treating and Preventing Immune-Related Disorders, Including Treating and Preventing Infection by Modulating Innate Immunity." The newly issued patent claims composition of matter of dusquetide (research name: SGX94) and related analogs.
- On March 29, 2016, the Company announced the publication of preclinical efficacy results with dusquetide in the Journal of Biotechnology. This publication further described the unique mechanism of action of dusquetide and its activity in infectious disease. The described preclinical results are very consistent with the reduction in the incidence of infection observed in the recently reported clinical results. Dusquetide demonstrated positive results in a Phase 2 clinical trial of oral mucositis in head and neck cancer patients receiving chemoradiation therapy, not only reducing the duration of severe oral mucositis, but also reducing the incidence of infection as well as potentially enhancing anti-tumor response.
- On March 17, 2016, the Company announced that NIAID had exercised a contract option of $660,000 to accelerate regulatory interactions with the US Food and Drug Administration (FDA) for its heat stable ricin toxin vaccine, RiVax™. This funding will further advance the development of its thermostabilization technology, ThermoVax®, combined with RiVax™ as a medical countermeasure to prevent the effects of ricin exposure.

Financial Results – First Quarter Ended March 31, 2016

Soligenix's revenues for the quarter ended March 31, 2016 were $2.6 million as compared to $0.8 million for the prior year. Revenues included contracts with BARDA and NIAID in support of OrbeShield® (oral beclomethasone 17,21-dipropionate) development in the treatment of gastrointestinal acute radiation syndrome and advanced development of the Company's thermostabilization technology, ThermoVax®, combined with its ricin toxin vaccine RiVax™ , as a medical countermeasure to prevent the effects of ricin exposure.

Soligenix's basic net loss was $1.1 million, or $0.04 per share, as compared to $4.6 million, or $0.19 per share, for the quarters ended March 31, 2016 and 2015, respectively. Included in the net loss for quarters ended March 31, 2016 and 2015 is non-cash income of $0.8 million and a non-cash expense of $3.0 million, respectively. This non-cash item reflects the change in fair value of the liability related to warrants issued in the Company's June 25, 2013 registered public offering and is included in other income/(expense).

Research and development expenses, were $1.4 million as compared to $1.0 million for the quarters ended March 31, 2016 and 2015, respectively. The increase was related to expenses incurred in the Company's current pivotal Phase 3 clinical trial for SGX301 in the treatment of cutaneous T-cell lymphoma.

General and administrative expenses were $0.9 million as compared to $0.8 million for the quarters ended March 31, 2016 and 2015, respectively.

As of March 31, 2016, the Company's cash position was $4.3 million.

About Soligenix, Inc.

Soligenix is a late-stage biopharmaceutical company focused on developing and commercializing products to treat rare diseases where there is an unmet medical need. Our BioTherapeutics business segment is developing SGX301 as a first-in-class photodynamic therapy utilizing safe visible light for the treatment of cutaneous T-cell lymphoma, proprietary formulations of oral beclomethasone 17,21-dipropionate (BDP) for the prevention/treatment of gastrointestinal (GI) disorders characterized by severe inflammation including pediatric Crohn's disease (SGX203) and acute radiation enteritis (SGX201), and our novel innate defense regulator technology dusquetide (SGX942) for the treatment of oral mucositis.

Our Vaccines/BioDefense business segment includes active development programs for RiVax™, our ricin toxin vaccine candidate, OrbeShield®, our GI acute radiation syndrome therapeutic candidate and SGX943, our melioidosis therapeutic candidate. The development of our vaccine programs incorporates the use of our proprietary heat stabilization platform technology, known as ThermoVax®. Currently, this business segment is supported with up to $57 million in government grant and contract funding from the National Institute of Allergy and Infectious Diseases (NIAID) and the Biomedical Advanced Research and Development Authority (BARDA).

For further information regarding Soligenix, Inc., please visit the Company's website atwww.soligenix.com.

This press release may contain forward-looking statements that reflect Soligenix, Inc.'s current expectations about its future results, performance, prospects and opportunities, including but not limited to, potential market sizes, patient populations and clinical trial enrollment. Statements that are not historical facts, such as "anticipates," "estimates," "believes," "intends," "potential," or similar expressions, are forward-looking statements. These statements are subject to a number of risks, uncertainties and other factors that could cause actual events or results in future periods to differ materially from what is expressed in, or implied by, these statements. Soligenix cannot assure you that it will be able to successfully develop, achieve regulatory approval for or commercialize products based on its technologies, including dusquetide (SGX942), particularly in light of the significant uncertainty inherent in developing vaccines against bioterror threats conducting preclinical and clinical trials of vaccines, obtaining regulatory approvals and manufacturing vaccines, that product development and commercialization efforts will not be reduced or discontinued due to difficulties or delays in clinical trials or due to lack of progress or positive results from research and development efforts, that it will be able to successfully obtain any further funding to support product development and commercialization efforts, including grants and awards, maintain its existing grants which are subject to performance requirements, enter into any biodefense procurement contracts with the US Government or other countries, that it will be able to compete with larger and better financed competitors in the biotechnology industry, that changes in health care practice, third party reimbursement limitations and Federal and/or state health care reform initiatives will not negatively affect its business, or that the US Congress may not pass any legislation that would provide additional funding for the Project BioShield program. Positive results from the Phase 2 study evaluating SGX942 does not ensure that the follow-on Phase 2/3 clinical study will be successful. These and other risk factors are described from time to time in filings with the Securities and Exchange Commission, including, but not limited to, Soligenix's reports on Forms 10-Q and 10-K. Unless required by law, Soligenix assumes no obligation to update or revise any forward-looking statements as a result of new information or future events.
