

Soligenix to Receive \$530,000 in Non-Dilutive Funding Through New Jersey Technology Business Tax Certificate Transfer Program

Princeton, NJ – October 17, 2016 –Soligenix, Inc. (OTCQB: SNGXD) (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 that it has received preliminary approval for an approximate \$570,000 tax credit from the New Jersey Economic Development Authority's (NJEDA) New Jersey Technology Business Tax Certificate Transfer (NOL) program. As a result, the Company anticipates being able to transfer this credit and receive approximately \$530,000 in cash by year end.

This competitive program enables approved technology and biotechnology businesses to sell their unused Net Operating Loss (NOL) Carryovers and unused Research and Development (R&D) Tax Credits to unaffiliated, profitable corporate taxpayers in the state of New Jersey. This allows businesses with NOLs to turn their tax losses and credits into cash proceeds to fund additional R&D, purchase equipment and/or facilities, or cover other allowable expenditures. The NJEDA determines eligibility for the Program, the New Jersey Division of Taxation determines the value of the available tax benefits (NOLs and R&D Tax Credits), and the New Jersey Commission on Science and Technology evaluates the technology and its viability. The state of New Jersey was the originator of this Program and the first state to implement and fund it.

"As we are always looking for non-dilutive ways to fund our company, we are once again very pleased with NJEDA's decision to support advancing biotechnology companies with the approval of our application in this year's program," stated Christopher J. Schaber, PhD, President and Chief Executive Officer of Soligenix. "This is our seventh year receiving NOL funding and it continues to be a welcomed and important addition to other significant [Non-Dilutive Funding](#) we have been awarded from BARDA and NIAID. We are, again, very thankful for New Jersey's continued support of its biotechnology industry."

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 novel photodynamic therapy utilizing safe visible light for the treatment of cutaneous T-cell lymphoma, our first-in-class innate defense regulator (IDR) technology, dusquetide (SGX942) for the treatment of oral mucositis in head and neck cancer, and 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).

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 \$58 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 at www.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," "hopes," "intends," "plans," "expects," "goal," "may," "suggest," "will," "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, particularly in light of the significant uncertainty inherent in developing therapeutics and vaccines against bioterror threats, conducting preclinical and clinical trials of therapeutics and vaccines, obtaining regulatory approvals and manufacturing therapeutics and 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. 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.

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