Soligenix Investor Relations

Soligenix Announces Recent Accomplishments and Third Quarter 2016 Financial Results

Highlighted by Revenues of $3.0 Million

Princeton, NJ – November 10, 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 third quarter ended September 30, 2016.

Christopher J. Schaber, PhD, President and Chief Executive Officer of Soligenix stated, "We continue to be very encouraged with the positive results demonstrated in our Phase 2 oral mucositis trial with SGX942 (dusquetide) and recently announced the publication of these results in the Journal of Biotechnology. These data demonstrate the promising potential of our IDR technology platform in the treatment of oral mucositis but also the potential of this technology to expand into other indications, such as infectious disease. Based on our ongoing discussions with the regulatory agencies in both the US and Europe, we anticipate having a pivotal Phase 2b/3 study design of SGX942 during the first half of next year. We also continue to actively enroll patients in our pivotal Phase 3 study in cutaneous T-cell lymphoma with SGX301 (synthetic hypericin)."

Schaber continued, "We were also very pleased with the expansion of our partnership with SciClone Pharmaceuticals for the development of SGX942 in China and other markets in Asia. SciClone will be responsible for all aspects of development and commercialization in the territories having access to data generated by Soligenix. Their upfront investment in Soligenix further demonstrates the promising potential of this innovative technology."

Soligenix Recent Accomplishments:

- On September 12, 2016, the Company announced an exclusive license agreement granting rights to SciClone Pharmaceuticals, Inc. to develop, promote, market, distribute and sell SGX942 (dusquetide), our novel, first-in-class therapy being developed for the treatment of oral mucositis in patients with head and neck cancer, in China as well as Taiwan, South Korea and Vietnam. In exchange for exclusive rights, Soligenix will receive royalties on net sales and supply commercial drug product on a cost-plus basis. Under the terms of the agreement, SciClone made an upfront equity investment in Soligenix of $3 million.
- On September 6, 2016, the Company announced the United States Patent Office granted the patent entitled "Peptides for Treating and Preventing Immune-Related Disorders, Including Treating and Preventing Infection by Modulating Innate Immunity." The new issued patent claims composition of matter analogs of dusquetide (research name: SGX94). The recently issued patent broadens the protection around dusquetide and provides further protection for the underlying innate defense regulator (IDR) technology platform.
- On August 18, 2016, the Company, announced the Office of Orphan Products Development of the US Food and Drug Administration had granted orphan drug designation to the active ingredient dusquetide for treatment of macrophage activation syndrome (MAS). Dusquetide has previously received orphan drug designation for the treatment of acute radiation syndrome (ARS). Dusquetide is a short, synthetic peptide that accelerates bacterial clearance and resolution of tissue damage while modulating inflammation following exposure to a variety of agents including bacterial pathogens, trauma, radiation and/or chemotherapy.

Financial Results – Third Quarter Ended September 30, 2016

Soligenix's revenues for the quarter ended September 30, 2016 were $3.0 million as compared to $3.9 million for the same period for the prior year. Revenues included contracts with BARDA and NIAID in support of OrbeShield® development in the treatment of GI ARS 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 $1.7 million, or $(0.49) per share, as compared to net income of $2.8 million, or $1.05 per share, as adjusted to reflect the reverse stock split effective October 7, 2016, for the quarters ended September 30, 2016 and 2015, respectively. Included in the net income (loss) for the quarters ended September 30, 2016 and 2015 is a non-cash expense of $0.2 million and non-cash income of $4.0 million, respectively. This non-cash item reflects the change in fair value of the liability related to warrants issued in the Company's June 2013 registered public offering and is included in other income/(expense).

Research and development expenses, were $1.2 million as compared to $1.3 million for the quarters ended September 30, 2016 and 2015, respectively. The decrease was related to completion of patient enrollment and

treatment in the Phase 2 trial of SGX942 for the treatment of oral mucositis in head and neck cancer. The long-term follow-up safety data from this trial continues to be collected, with completion expected during the fourth quarter of 2016.

General and administrative expenses were $0.7 million as compared to $0.8 million for the quarters ended September 30, 2016 and 2015, respectively.

As of September 30, 2016, the Company's cash position was $5.7 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 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.
