Soligenix Investor Relations

Soligenix Announces $700,000 Subaward Supporting Development Collaboration on Thermostabilization of an Ebola Vaccine Candidate

2017 Non-Dilutive Funding Exceeds $8M

PRINCETON, NJ – September 25, 2017 – Soligenix, Inc. (Nasdaq: 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 that Soligenix will be participating in a Research Project (R01) grant awarded to the University of Hawai'i at Manoa (UH Manoa) for the development of a thermostabilized Ebola vaccine, with Soligenix awarded funding of approximately $700,000 over 5 years.

Previous collaborations with Axel Lehrer, PhD of the Department of Tropical Medicine, Medical Microbiology and Pharmacology, John A. Burns School of Medicine (JABSOM), UH Manoa and Hawaii Biotech, Inc. (HBI) demonstrated the feasibility of developing a heat stable subunit Ebola vaccine. Under the terms of the subaward, Soligenix will continue to support vaccine formulation development with its proprietary vaccine thermostabilization technology, ThermoVax®. Ultimately, the objective is to produce a thermostable trivalent filovirus vaccine for protection against Ebola and related diseases, allowing worldwide distribution without the need for cold storage.

The most advanced Ebola vaccines involve the use of vesicular stomatitis virus (VSV) and adenovirus vectors – live, viral vectors which complicate the manufacturing, stability and storage requirements. Dr. Lehrer's vaccine is based on highly purified recombinant protein antigens, circumventing many of these manufacturing difficulties. Dr. Lehrer and HBI have developed a robust manufacturing process for the required proteins. Thermostabilization may allow for a product that can avoid the need for cold-chain distribution and storage, yielding a vaccine ideal for use in both the developed and developing world.

"Filoviruses are endemic in areas of the world where the power supply can be uncertain, making a thermostable Ebola vaccine particularly valuable," stated Dr. Lehrer, Assistant Professor, Department of Tropical Medicine, Medical Microbiology and Pharmacology at the JABSOM. "We are delighted to have been awarded this grant to further develop a thermostabilized subunit vaccine for Ebola and look forward to continuing our collaboration with Soligenix."

"We believe that creating a vaccine with enhanced stability at elevated temperatures, which can obviate the costs and logistical burdens associated with cold chain storage and distribution, has the potential to provide a distinct advantage over other Ebola vaccines currently in development," stated Christopher J. Schaber, PhD, President and Chief Executive Officer of Soligenix. "Work with the Ebola vaccine expands upon our thermostabilization platform which has already been successfully utilized with other heat sensitive vaccine candidates, such as for ricin toxin, and anthrax. We continue to actively pursue government grants and contracts across our entire biodefense and biotherapeutics pipeline and are appreciative of the ongoing support, with non-dilutive awards now exceeding $8M in 2017."

About Ebola

Ebola Virus Disease (EVD) is caused by one of five species of Ebolavirus, four of which cause disease in humans, including its best-known member, Zaire Ebolavirus (Ebola virus). All species of Ebolavirus belong to the Filoviridae family, a family that further contains the equally human pathogenic Marburgvirus. The Ebola virus is believed to be harbored in various animal species in Africa, although the specific reservoir host is still unknown. There have been several known EVD outbreaks in Africa since 1976, with the largest outbreak starting in 2014 in Western Africa.

Transmission of Ebola requires direct contact of bodily fluids from an infected person or contact with infected animals. The mortality rate from Ebola infection is extremely high, and can sometimes be affected by the quality of supportive care available with a focus on early initiation of treatment. Symptoms of Ebola virus infection include high fever, severe headache, muscle pain, weakness, fatigue, diarrhea, vomiting, abdominal pain and unexplained hemorrhage. Resolution of the disease largely depends on the patient's own immune system. There is no approved treatment and no approved vaccine for Ebola, although research into both has accelerated since the onset of the 2014 outbreak.

The Ebola outbreak in 2014 primarily spanned three West African countries, and involved over 26,000 confirmed/probable/suspected cases with an estimated death toll of over 11,000 people according to the Centers for Disease Control and Prevention (CDC), including some cases in Europe and the United States. The widespread nature of the infection and its devastating impact has further illustrated the need to develop an Ebola vaccine to prevent future and possibly more significant outbreaks.

About ThermoVax®

The ThermoVax® technology is designed to eliminate the cold chain production, distribution and storage logistics required for most vaccines. The technology utilizes precise lyophilization of protein immunogens with conventional aluminum adjuvants in combination with secondary adjuvants for rapid onset of protective immunity with the fewest number of vaccinations. Cold chain requirements add considerable cost to the production and storage of current conventional vaccines. Elimination of the cold chain would also enhance the utility of these vaccines for emerging markets and for other applications requiring but lacking reliable cold chain capabilities. For vaccines that are intended for long-term stockpiling, such as for use in biodefense or in pandemic situations, the utilization of ThermoVax® has the potential to facilitate easier storage and distribution of Strategic National Stockpile vaccines in emergency situations.

The underlying ThermoVax® technology has been developed by Drs. John Carpenter and Theodore Randolph at the University of Colorado.

By employing ThermoVax® during the final formulation of RiVax®, the vaccine has demonstrated enhanced stability and the ability to withstand temperatures at least as high as 40 degrees Celsius (104 degrees Fahrenheit) for up to one year. Similar stabilization at temperatures as high as 50 degrees Celsius for up to 3 months (maximum timepoint tested) have also been demonstrated with other antigens (e.g., human papillomavirus, Ebola and anthrax).

About John A. Burns School of Medicine, University of Hawai'i at Manoa

The University of Hawai'i at Manoa is one of the most ethnically diverse institutions of higher education. Hawai'i's cultural diversity and geographical setting affords the John A. Burns School of Medicine (JABSOM) a unique research environment to excel in health disparity research. JABSOM faculty bring external funding of about $42 million annually into Hawai'i.

About Hawaii Biotech, Inc.

Hawaii Biotech (HBI) is a privately held biotechnology company focused on the development of prophylactic vaccines for established and emerging infectious diseases and anti-toxin drugs for biological threats. HBI has developed proprietary expertise in the production of recombinant proteins that have application to the manufacture of safe and effective vaccines, diagnostic kits, and as research tools. HBI completed successful first-in-human Phase 1 clinical studies with both West Nile virus and dengue vaccines in healthy human subjects. HBI has developed a product pipeline of recombinant subunit vaccines, including vaccine candidates for West Nile virus, tick-borne flavivirus, malaria, Crimean-Congo hemorrhagic fever, and Ebola. The company is also continuing the development of small molecule anti-toxin drugs for anthrax and botulism. HBI, founded in Hawaii in 1982, is headquartered in suburban Honolulu. For more information, please visit: www.hibiotech.com.

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 therapeutic candidate for antibiotic resistant and emerging infectious disease. The development of our vaccine programs incorporates the use of our proprietary heat stabilization platform technology, known as ThermoVax®. To date, this business segment has been supported with 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. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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. In addition, there can be no assurance as to the timing or success of the Phase 3 clinical trial of SGX942 (dusquetide) as a treatment for oral mucositis in patients with head and neck cancer receiving chemoradiation therapy and the Phase 3 clinical trial of SGX301 (synthetic hypericin) for the treatment of cutaneous T-cell lymphoma. 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.
