

Generex Announces Initial Pharmacy Acquisitions & Plans for Broader Acquisitions Strategy

MIRAMAR, Florida, January 3, 2018 (BUSINESS WIRE) – Generex Biotechnology Corporation (OTCQB:GNBT) (<http://www.otcmarkets.com/stock/GNBT/quote>) (www.generex.com) today announced that it has completed the acquisition of two pre-operational retail pharmacy operations.

On December 28, 2017, the Company, through a new wholly-owned subsidiary NuGenerex Distribution Solutions, LLC, acquired Empire State Pharmacy LLC in New York State and Grainland Pharmacy LLC in the State of Kansas. It is expected that both locations will be fully operational early in 2018.

These acquisitions represent the commencement of the Company's strategic plans to establish itself as a presence in the U.S. direct-to-consumer pharmaceuticals business.

Generex is actively pursuing acquisitions of turnkey retail pharmacy operations with multiple product lines in more than a dozen U.S. states, some of which have received accreditation from the Utilization Review Accreditation Commission (URAC®) and the Verified Internet Pharmacy Practices Sites (VIPPS) program of the National Association of Boards of Pharmacy. This acquisitions strategy includes national marketing, customer service, operations, pharmacy technicians, physician order verification, information technology (including proprietary Data Analytics and Customer Relationship Management (CRM) systems and E-Commerce), warehousing, finance, and human resources with a view to establishing a foundational infrastructure generating significant revenues/EBITDA.

Generex President & Chief Executive Officer Joseph Moscato stated: "These initial acquisitions are part of a larger strategic plan developed over the past eight months to establish a nationwide direct-to-consumer monthly patient treatment solution. We expect this substantial new enterprise to unfold in NuGenerex Distribution Solutions, LLC in the coming months as audits and due diligence investigations are undertaken. I look forward to providing further color during our investor conference call tomorrow."

Cautionary Note Regarding Forward-Looking Statements

This release and oral statements made from time to time by Generex representatives in respect of the same subject matter may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by introductory words such as "expects," "plan," "believes," "will," "achieve," "anticipate," "would," "should,"

"subject to" or words of similar meaning, and by the fact that they do not relate strictly to historical or current facts. Forward-looking statements frequently are used in discussing potential product applications, potential collaborations, product development activities, clinical studies, regulatory submissions and approvals, and similar operating matters. Many factors may cause actual results to differ from forward-looking statements, including inaccurate assumptions and a broad variety of risks and uncertainties, some of which are known and others of which are not. Known risks and uncertainties include those identified from time to time in the reports filed by Generex with the Securities and Exchange Commission, which should be considered together with any forward-looking statement. No forward-looking statement is a guarantee of future results or events, and one should avoid placing undue reliance on such statements. Generex undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Generex claims the protection of the safe harbor for forward-looking statements that is contained in the Private Securities Litigation Reform Act.

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