

## **Generex Signs Letter of Intent with Kiromic to Merge with NuGenerex Immuno-Oncology Forming a Multi-Platform Clinical Stage Immunotherapy Company**

MIRAMAR, FL, June 25, 2019 / (Business Wire) / -- Generex Biotechnology Corporation

("Generex") ([www.generex.com](http://www.generex.com)) (OTCQB:GNBT)

(<http://www.otcmart.com/stock/GNBT/quote>) today announced that Generex has signed a Letter of Intent ("LOI") with Kiromic, Inc., a clinical stage immunotherapy company ("Kiromic"), to merge into a newly formed Generex entity, called NuGenerex Immuno-Oncology, in an all-stock transaction. With the merger, NuGenerex Immuno-Oncology will house both Kiromic and our subsidiary Antigen Express, Inc., which is developing AE37 in combination with check point inhibitors for the treatment of triple negative breast cancer. Together, the broad technology portfolio and deep pipeline opportunities provided in the merger position NuGenerex Immuno-Oncology on the forefront of cancer immunotherapy.

Kiromic, which is collaborating with MD Anderson Cancer Center, has multiple patented proprietary immuno-oncology platforms, including CAR-T, CAR NK, an oral vaccine delivery system, and DIAMOND AI, an artificial intelligence system with a multifaceted predictive algorithm that combines genomic sequencing, proteomic analysis, and clinical data to identify novel tumor mutations that can be targeted with immunotherapy.

Kiromic has used the DIAMOND AI technology to identify and validate several cancer biomarkers, including SP17, which was granted an orphan indication for ovarian cancer, and is in early-stage clinical trials with the injectable formulation, and has filed an FDA IND for its oral formulation.

In addition to advancing the ovarian cancer program, we plan to advance Kiromic's proprietary CAR-T and CAR NK technologies into proof of concept clinical trials. We also have many exciting opportunities to implement the DIAMOND AI technology in cooperation with academic partners at leading cancer research institutions across the country to not only identify new cancer antigens, but also to build out the multifaceted database with genomic, proteomic, and clinical data to guide personalized treatment regimens based on a patient's tumor profile.

Kiromic is led by its founder, Dr. Maurizio Chiriva-Internati, who was previously a faculty member in the Department of Internal Medicine and Director of Basic/Translational Research Program at Texas Tech University Health Sciences Center, Lubbock, TX, USA, and an Associate Professor, (Adjunct) in the Department of Lymphoma and Multiple Myeloma at the University of Texas MD Anderson Cancer Center (MDACC), and who is currently a senior research scientist in the department of gastroenterology at MDACC.

“We are very fortunate to have Dr. Chiriva-Internati leading our research and clinical development efforts for NuGenerex Immuno-Oncology as we build a world-class immunotherapy company with three new platforms”, said Joe Moscato, CEO of Generex; “He is world-renowned in the oncology community through his research at Texas Tech and his clinical work at M.D. Anderson Cancer Center. His discoveries, including the DIAMOND AI artificial intelligence algorithms, CAR-T and CAR NK platforms, and oral vaccine technologies have shown proof-of-concept, and we look forward to great developments in the future.”

Dr. Chiriva-Internati added, “I am excited to join NuGenerex Immuno-Oncology as we build a world-class oncology company that integrates genomic, proteomic, and molecular data sets to identify and validate cancer biomarkers. The li-Key technology enables rapid product development and a clear regulatory path for immunotherapeutic peptides that have been proven safe and effective for eliciting immune responses for cancer therapy. The future is bright for advancing immunotherapy as the new standard of care for cancer treatment.”

### **About Generex Biotechnology Corporation**

Generex Biotechnology Corporation is an integrated healthcare holding company with end-to-end solutions for patient centric care from rapid diagnosis through delivery of personalized therapies. Generex is building a new kind of healthcare company that extends beyond traditional models providing support to physicians in an MSO network, and ongoing relationships with patients to improve the patient experience and access to optimal care.

In addition to advancing a legacy portfolio of immuno-oncology assets, medical devices, and diagnostics, Generex is focused on an acquisition strategy of strategic businesses that complement existing assets and provide immediate sources of revenue and working capital. Recent acquisitions include a management services organization, a network of pharmacies, clinical laboratory, and medical device companies with new and approved products.

Our newly formed, wholly-owned subsidiary, NuGenerex Distribution Solutions (NDS), integrates our MSO network with a pharmacy network, clinical diagnostic lab, durable medical equipment company (DME-IQ) and dedicated call center.

Revenue from Generex’s subsidiaries will support clinical advancement of its wholly owned therapeutic products with a focus in immunotherapeutics based on stimulating critical members of the immune response, known as T helper cells, and its proprietary buccal administration of insulin.

## **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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