Genererex Biotechnology Reiterates 1:1 Stock Dividend for Clarity in the Market and Provides Details on Capital Structure

- Filing of up-list application to Nasdaq
- Record date for dividend is August 30, 2019
- Pay date for 1:1 shareholder stock dividend set for October 29, 2019
- Ex-dividend date for 1:1 shareholder stock dividend set for October 30, 2019
- Effect of Dividend on GNBT Shares Outstanding
    - Retiring 21 million “Pool Shares”
    - Exclusion of insiders, noteholders, pool holders, acquisitions

MIRAMAR, FL, August 23, 2019/ -- Generex Biotechnology Corporation (www.generex.com) (OTCQB:GNBT) today provided additional guidance for investors on the company’s plans for the GNBT up-list to Nasdaq and the payment of the 1:1 share dividend to shareholders.

Due to high call volume and ongoing confusion in the market related to the upcoming 1:1 stock dividend, we would like to reiterate the terms of the dividend to be paid to shareholders. To be clear, shareholders of record on August 30, 2019 will be eligible to receive the 1:1 stock dividend. On October 29th, shareholders will receive one share of GNBT for each share owned, however, certain major shareholders have waived their rights and are excluded from receiving the dividend, including note holders, management, the pool holders, and those who received GNBT stock as part of an acquisition. Special rules applying to large stock dividends will make the ex-dividend date is on October 30, 2019.

After the August 30th Record Date, anyone who sells their stock will lose the dividend and will instead receive a pay-due bill that will transfer the dividend to the buyer of the shares. Shareholders must hold their shares until the October 30 Ex-Dividend Date to keep the dividend.

Additionally, the roughly 21 million pool shares will be retired to the Generex corporate treasury. If any shareholder with a waiver agreement sells stock between now and the pay date, the dividend will go to the buyer of their stock, a pay-due bill will be attached to the stock and the seller will be solely responsible for covering the dividend on the pay date; Generex will not pay the pay-due bill.

To reiterate, Generex has paid their application for the up-listing to Nasdaq and has engaged Donahue and associates to spearhead the listing process. Generex is confident of achieving the GNBT up-listing before the dividend is paid.

Joseph Moscato, Generex President & Chief Executive Officer stated, "The 1:1 stock dividend that is given to our shareholders as a reward for allowing us to reorganize the company. The focus on building value for shareholders is clearly demonstrated by our dedicated management, our subsidiary partners, and long-time investors who have all waived the dividend. Additionally, we are retiring the pool shares, which alone represent roughly 33% of the currently outstanding shares. With these actions, Generex has significantly reduced the dilutive effects of the dividend because we believe in our new model for healthcare designed to provide end-to-end solutions for physicians and patients."

About Generex Biotechnology Corp.

Generex Biotechnology 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 immune-oncology assets, medical devices, and diagnostics, the Company 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.

About Olaregen Therapeutix

Olaregen Therapeutix, Inc. is a regenerative medicine company focused on the development, manufacturing and commercialization of products that fill unmet needs in the current wound care market. Generex aims to provide advanced healing solutions that substantially improve medical outcomes while lowering the overall cost of care. Olaregen's first product introduction, *Excellagen* (flowable dermal matrix) is a topically applied product for dermal wounds and other indications. *Excellagen* is a FDA

510K cleared device for a broad array of dermal wounds, including partial and full thickness wounds, pressure ulcers, venous ulcers, diabetic ulcers, chronic vascular ulcers, tunneled/undermined wounds, surgical wounds (donor sites/ grafts, post-Mohs surgery, post-laser surgery, podiatric, wound dehiscence), trauma wounds (abrasions, lacerations, second-degree burns and skin tears) and draining wounds, enabling Olaregen to market *Excellagen* in multiple vertical markets. Additionally, *Excellagen* can serve as an Enabling Delivery Platform for pluripotent stem cells, antimicrobial agents, small molecule drugs, DNA-Based Biologics, conditioned cell media and peptides. Olaregen's initial focus will be in advanced wound care including diabetic foot ulcers (DFU), venous leg ulcers and pressure ulcers. Future products focusing on innovative therapies in bone and joint regeneration comprise the current pipeline. Generex's mission is to become a significant force in regenerative medicine and advance the science of healing.

About our Service-Disabled Veteran-Owned Small Business (SDVOSB)

This a Service-Disabled Veteran-Owned Small Business (SDVOSB) that specializes in the sale, marketing, and distribution of innovative medical products through a nationwide network of veteran owned distribution services.

About Pantheon Medical

Pantheon Medical is a manufacturer of a physician friendly, “all-in-one”, integrated kit that includes plates, screws, and tools required for orthopedic surgeons and podiatrists conducting foot and ankle surgeries. Generex is developing and submitting several new product lines to the FDA which will include cannulated surgical screws, plates, and implants.

About MediSource Partners

MediSource Partners is a 10-year-old private company, currently contracted with over 25 vendors (including Pantheon Medical) for nationwide distribution of implants and devices for spine, hips, knees, foot, ankle, hand, and wrist surgeries. Additional product lines include biologics (blood, bone, tissue, stem cells), durable medical equipment, and soft goods. Generex also supplies kits to process bone marrow aspirates and platelet rich plasma biologics at the time of surgery.

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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