

## **Generex Biotechnology Announces Merger with Public Vehicle for Public Trading of NuGenerex Immuno-Oncology**

- Acquisition to be finalized in October pending completion of legal documentation

MIRAMAR, FL, October 15, 2019/ -- Generex Biotechnology Corporation ([www.generex.com](http://www.generex.com)) (OTCQB:GNBT) today announced a merger transaction with a public company that is DTC eligible and current with its SEC filings to serve as a vehicle for the quotation of the common stock of its subsidiary NuGenerex Immuno-Oncology (NGIO) as an independent, publicly traded company. Generex is in the process of finalizing its annual report on Form 10-K, which will be filed in the coming days. The Form 10-K will include the audited financial statements for the legal documentation and Super Form 8-K filing for the merger of NGIO with the public vehicle. We expect that NuGenerex Immuno-Oncology will be quoted on a public exchange by the end of November, and the 1:4 shareholder dividend that was paid to Generex shareholders in February 2019 will be converted into public shares shortly thereafter.

Generex has positioned its wholly-owned cancer subsidiary NuGenerex Immuno-Oncology to be merged with the public company, thereby completing the company's go-public strategy to realize the value of the li-Key technology and AE37 immunotherapeutic vaccine program. NGIO is currently enrolling a Phase II trial to establish the recommended biologic dose for AE37 Peptide Vaccine in combination with Keytruda® (Pembrolizumab) that will enhance the tumor-specific immune response and demonstrate efficacy in patients with advanced triple-negative breast cancer (NSABP FB-14); the trial is currently screening and enrolling patients at multiple clinical research sites.

Joseph Moscato, Generex President & Chief Executive Officer stated, "Generex has been a leader in immunotherapy for nearly 20 years, with a wealth of clinical experience developing li-Key Hybrid immunotherapy vaccines that activate the CD4 and CD8 T-Cell immune response to attack tumors. We have completed one of the largest cancer immunotherapy trials ever with a 300-patient trial evaluating our HER-2/neu vaccine AE37 for the prevention of breast cancer recurrence. The results of that trial have led to a clinical trial in triple negative breast cancer combining AE37 with Merck's PD-1 inhibitor Keytruda® for the treatment of triple negative breast cancer. By merging NuGenerex Immuno-Oncology with the public vehicle, we are unlocking the value of our multimillion-dollar investment in the li-Key technology and the development of AE37 and other immunotherapeutic peptide vaccine products."

“Further, we have plans to expand the clinical development of AE37 in combination with the FDA approved checkpoint inhibitors for the treatment of several cancers that express HER-2/neu including prostate, bladder, urothelial, and renal cancers. We also plan to reactivate our melanoma program with li-Key hybrids that target the melanoma tumor biomarkers, GP100 and TYR.”

“With the merger with this public company, we will not only have the vehicle for the NGIO listing, but we will also have a platform to incorporate additional companies, technologies, and immunotherapy products to augment the li-Key technology and advance our efforts in the field of cancer immunotherapy. I am happy that our GNBT shareholders will have the opportunity to realize the benefits of the NGIO stock dividend we paid at the beginning of the year and, as always, we will strive to continuously build value for our shareholders in Generex and now in NuGenerex Immuno-Oncology.”

#### **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.

#### **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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