

Generex Biotechnology Completes Acquisition of Olaregen Therapeutix Inc.

- Closes transaction to complete 51% acquisition of Olaregen Therapeutix
- Plans Commercial Launch of FDA-cleared Excellagen®

MIRAMAR, FL, January 8, 2019/PRNewswire/ -- Generex Biotechnology Corporation (OTCQB:GNBT) is pleased to announce that the company has completed the acquisition of 51% of Olaregen Therapeutix Inc., a New York based regenerative medicine company that is preparing to launch its proprietary, patented, wound conforming gel matrix, Excellagen® an FDA 510K Cleared wound healing product cleared for the treatment of 17 types of 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. The terms of the deal include the previously reported upfront payment of \$400,000, plus \$11.6 million to be paid according to a milestone-based schedule. Details of the transaction can be found in the Generex 8K filing to be filed with the SEC in the coming days.

“We are pleased to close this acquisition of Olaregen, and excited about the launch of *Excellagen®*”, stated Joe Moscato, CEO of Generex. “This acquisition demonstrates our commitment to offering “end-to-end” solutions to improve healthcare for doctors and patients. With the acquisitions Olaregen and Regentys, Generex has established a powerful regenerative medicine company with FDA cleared products and innovative therapies in clinical development to drive value and future growth.”

Anthony J. Dolisi, CEO of Olaregen commented on the deal, “Our merger with Generex enables us to accelerate the launch of *Excellagen®* for several indications in a number of market channels, including nationwide distribution with the Department of Defense and the VA, and through surgical wound care centers and our proprietary network of surgeons and podiatrists. We have created a wound care expert salesforce to help guide physicians on the optimal Excellagen dose for a given wound type. Our partnership with Generex will enable Olaregen to reach our potential as a world-class regenerative medicine company with innovative products in wound healing and tissue regeneration.”

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 Therapeutics

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. The company 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. The company'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.



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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