HEMISPHERX BIOPHARMA RNA DRUG TECHNOLOGY PIPELINE SHOWS THERAPEUTIC PROMISE IN U.S. GOVERNMENT SPONSORED RESEARCH

Release: 10/9/2002

Specific New Inhibitory Effects Demonstrated on Bioterror–type Agents

Philadelphia, PA, Wednesday, October 09, 2002: Hemispherx Biopharma, Inc. (AMEX: HEB), announced today initial results of a new research collaborative agreement with the National Institutes of Health (NIH) designed to evaluate promising new experimental drug modalities against potential bioterror agents. Hemispherx's RNA drug technology platform is directed towards potential strengthening of component parts of the body's immuno-surveillance system and includes both injectible (large molecular weight, e.g., Ampligen□) and oral (small molecular weight, e.g., Oragens□) formats of RNA drug technology.

NIH Agreement
As part of the research agreement, the NIH is conducting ongoing animal and laboratory research at its own facilities as well as in contract-sponsored labs including those in Utah and Louisiana that are especially certified for experimentation on unusually hazardous biological agents. The current reports establish biological activity of the Hemispherx products against noxious biological agents, including smallpox, in relevant animal models. All marketing and invention rights accrue to Hemispherx.

New FDA Regulation
In a separate initiative to accelerate research into these biological agents, The Food and Drug Administration (FDA) has recently established new guidelines for commercial approval based on only two (2) animal studies without the necessity for traditional clinical trials.

Promise of RNA Technology
RNA drug technology is a new frontier in development of potential therapy for biological agents and other dreaded viral infections. Recently, Dr. Phillip Sharp, recipient of the 1993 Nobel Prize in Medicine stated, "The RNA interference process is a very new development in biological science and is quite exciting" (www.unaids.com). Obstacles to be solved include identifying ways to deliver specific RNAs to animals and humans with minimal disruption to normal biological process. Hemispherx also sponsors related research in the European Union.

About Hemispherx
Hemispherx Biopharma, based in Philadelphia, is a bio-pharmaceutical company engaged in the manufacture and global clinical development of new drug entities in the nucleic acid (NA) class for chronic viral diseases and disorders of the immune system including, HIV, CFS and Hepatitis. Its platform technology includes large and small agent components for potential treatment of various chronic viral infections. For more information visit the company's Web site at www.hemispherx.net.

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Information contained in this news release other than historical information, should be considered forward-looking and is subject to various risk factors and uncertainties. For instance, the strategies and operations of Hemispherx involve risks of competition, changing market conditions, changes in laws and regulations affecting these industries and numerous other factors discussed in this release and in the Company's filings with the Securities and Exchange Commission. Accordingly, actual results including financial results may differ materially from those in any forward-looking statements. Additionally, all the referenced investigational drugs and associated technologies of the company are experimental in nature and as such are not designated safe and effective by a regulatory authority for general use and are legally available only through clinical trials with the referenced disorders. The forward-looking statements represent the Company's judgment as of the date of this release. The Company disclaims, however, any intent or obligation to update these forward-looking statements.