

Hemispherx Biopharma, Inc. Adopts Stockholder Rights Plan

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Philadelphia, PA, Wednesday, November 20, 2002: Hemispherx Biopharma, Inc. (AMEX: HEB) announced today that its Board of Directors has adopted a Stockholder Rights Plan.

Under the Plan, Rights will be distributed as a dividend at the rate of one Right for each outstanding share of the company's common stock held by stockholders of record as of the close of business on November 29, 2002. Each Right initially will entitle holders to buy one unit of preferred stock for \$30.00. The Rights generally will not be transferable apart from the common stock and will not be exercisable unless and until a person or group acquires or commences a tender or exchange offer to acquire, beneficial ownership of 15% or more of the company's common stock. However, for William A. Carter, M.D., the company's chief executive officer, who already beneficially owns 15% of the company's common stock, the Plan's threshold will be 20%, instead of 10%. The Rights will expire on November 19, 2012, and may be redeemed prior thereto at \$.01 per Right under certain circumstances. A copy of the Stockholder Rights Plan will be filed with the Securities and Exchange Commission shortly.

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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HEB's Web Site: www.hemispherx.net

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 and Sigma-Aldrich 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 Companies 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 Hemispherx 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 Companies judgment as of the date of this release. The Companies disclaims, however, any intent or obligation to update these forward-looking statements.