HEMISPHERX REPORTS AMPLIGEN PREVENTS DESTRUCTION OF NERVE CELLS AND INCREASES SURVIVAL RATES IN FLAVIVIRUS INFECTION

Release: 7/29/2003

Independent Study shows Ampligen® demonstrates Broad-Based Potential in Virus Classes associated with Bioterror and West Nile Virus

Philadelphia, PA, Tuesday, July 29, 2003: Hemispherx Biopharma, Inc. (AMEX: HEB) reported today the results of a new animal study, indicating the specific promise of Ampligen®, the Company's flagship investigational therapeutic, in experimental animal flavivirus encephalitis. The independent study was conducted by the Antiviral Research Group led by Professor Johan Neyts of the Rega Institute, KUL, Leuven, Belgium. No contracts, grants, financial compensation or other means of indirect support were provided to the research team or to the academic institution.

About the Study

Flaviviruses represent a broad group of potentially devastating viruses, including West Nile Virus, Equine Encephalitis virus, Dengue Fever virus and Japanese Encephalitis in children, where 33% of patients die acutely. The animal study evaluated the effect of clinical grade interferon and Ampligen®, an experimental immunotherapeutic, on encephalitis virus induced morbidity and mortality as well as the mean day to development of paralysis. Untreated animals with flavivirus (Modoc virus was used) showed generalized paralysis, tremor, and flaccid paralysis of hind legs before death.

"SCID" mice were used in the study, which manifest severe combined immunodeficiency disease, which is a profound genetic deficiency in their immune systems making animals unusually susceptible to morbidity and death from viral infections.

The Phase II investigational agent Ampligen® reduced virus concentrations in the brain dramatically by 99%, as well as the blood stream ("serum") by more than 99% and was far superior to treatments with the clinical grade products, recombinant interferon (IFN) or pegalated IFN (a more potent newer version of IFN).

Pre or post treatment with Ampligen® significantly decreased both mean day of paralysis and the mean day of death. Ampligen® alone was also more effective with these efficacy parameters than the combination of clinical grade recombinant interferon alpha 2-b with ribavirin (Ribavirin alone had a very small protective effect). Ampligen® superiority was demonstrated by 35 days versus the interferon combination 20 days vs. untreated 16 days as average day to death in the animals succumbing to the infection. Only clinical testing under well controlled conditions can determine efficacy and safety on entity including Ampligen® in Flavivirus infections.

About Hemispherx

Hemispherx Biopharma, based in Philadelphia, is a biopharmaceutical company engaged in the manufacture and clinical development of new drug entities for treatment of viral and immune-based chronic disorders. Its flagship products include Alferon and the experimental immunotherapeutics/antivirals Ampligen and Oragens. These novel proteins, approved for a category of STD infection, and experimental nucleic acids are being developed for globally important chronic viral diseases and disorders of the immune system including HPV, HIV, CFS and Hepatitis. Its platform technology includes large and small agent components for potential treatment of various chronic viral infections. Hemispherx has approximately 400 patents comprising its core intellectual property estate, a fully commercialized product (Alferon N) and GMP certified manufacturing facilities for its novel pharma products. For more information please visit www.hemispherx.net

Contact:
Hemispherx Biopharma, Inc.,
Dianne Will, Investor Relations

(518) 398-6222, Fax: (518) 398-6223

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 involve risk of competition, changing market conditions, change 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. Any specifically referenced investigational drugs and associated technologies of the company (including AmpligenÒ and Oragensä) 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. Clinical trials for other potential indications of the approved biologic AlferonÒ do not imply that the product will ever be specifically approved commercially for these other treatment indications including SARS. The Alferon® asset for overseas sales for a category of STD is currently being acquired by the Company as part of a multi-step purchase contract of inventory, intellectual property, commercial licenses and GMP approved facilities, which house the biological operations.