HEMISPHERX BIOPHARMA APPOINTS ANTHONY KOMAROFF, M.D., HARVARD UNIVERSITY PROFESSOR AND LEADING CFS EXPERT TO SCIENTIFIC ADVISORY BOARD

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Philadelphia, PA, Thursday, October 16, 2003: Hemispherx Biopharma, Inc. (AMEX: HEB) announced today the appointment of Anthony L. Komaroff, M.D., to its Scientific Advisory Board. Dr. Komaroff, one of the world's experts on Chronic Fatigue Syndrome (CFS), is Professor of Medicine at Harvard Medical School, the Senior Physician at Brigham and Women's Hospital in Boston, and the Editor-in-Chief of Harvard Health Publications.

"We are excited to announce the appointment of Dr. Komaroff to the Hemispherx Biopharma' Scientific Advisory Board" said Dr. William A. Carter, the Company's CEO. "Dr. Komaroff brings a lot of knowledge and expertise in CFS to the Company as we further advance to our upcoming NDA-filing. We are pleased that Dr. Komaroff joins us in this endeavor and we are looking forward to working with him."

Dr. Komaroff is a practicing physician who serves as a primary care physician and diagnostic consultant, and has significant teaching responsibilities at Harvard Medical School. Dr. Komaroff has an active research program on Chronic Fatigue Syndrome. He serves on advisory committees for the Surgeon General of the United States, the U.S. Centers for Disease Control and Prevention in Atlanta, and the U.S. Institute of Medicine/National Academy of Sciences.

Dr. Komaroff was a special speaker at a Public FDA Review Meeting on diagnosis and potential treatments of CFS. This Advisory Meeting set the stage for the parameters of the Company's current pivotal, Phase 3 Clinical Trial for CFS, AMP 516, expected to finish around year's end.

In recognition of his work, Dr. Komaroff has received several research awards, and has been elected to fellowship in the American College of Physicians, the Association for Health Services Research, and the American Association for the Advancement of Science.

Dr. Komaroff publishes and lectures widely on research that he and other experts have conducted regarding CFS. His own CFS research has addressed immune dysfunction, viral involvement, allergies, and nervous system problems including cognitive difficulties and hormonal imbalances.

Hemispherx Biopharma is in a late-stage Phase 3 Clinical trial for the potential treatment of CFS with its experimental compound, RNA based Ampligen®, which acts by a mechanism proposed to stimulate the body's own immune defenses. Ampligen® is the only product currently in Phase 3 Clinical Trials for CFS, and the only product for which the FDA has authorized availability on an emergency treatment basis and given "orphan drug" status. The Centers of Disease Control and Prevention (CDC) estimate that more than 500,000 people suffer from CFS in the United States.

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. The Company plans global clinical trials in the SARS disease arena where it has a proprietary position and the disease represents a major threat to human welfare. For more information please visit 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 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.