Hemispherx Biopharma Announces Corporate Progress and Financial Results for the Nine Months Ended September 30, 2017

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PHILADELPHIA, Nov. 15, 2017 (GLOBE NEWSWIRE) -- Hemispherx Biopharma (NYSE American:HEB) announced today its financial results for the third quarter ended September 30, 2017.

The net loss was $1.3 million for the three months ended September 2017 compared to $2.9 million in this period one year ago. The more than fifty-percent decrease is attributed to a reduction of operating expenses of $0.5 million and an increase in revenue of $1.4 million resulting from the revaluation of the redeemable warrants as of September 30, 2017. Sales for the nine months ending September 30, 2017 totaled $387,000 compared to $76,000 one year ago. Operating costs and expenses, inclusive of Research and Development, were $2.7 million in the quarter ended September 2017 vs. $3.2 million in the same period one year ago.

Cash and cash equivalents at September 30, 2017 stood at $2.3 million.

Hemispherx believes that the stage is set to capitalize on significant new opportunities during the balance of this year and 2018. We have repaired our flood-damaged manufacturing facility. It is now ready, pending FDA certification and additional funding needed to facilitate restarting manufacturing, to produce FDA-approved Alferon N Injection®. A Specialty Distribution and Services Agreement is already in place for Alferon®. We have secured our first country approval for Ampligen® in ME/CFS and we expect several more in the coming years. We are making progress in defining the next steps for FDA registration of Ampligen®. We are aggressively opening new opportunities for Ampligen® in the fast-growing field of immuno-oncology. All of this is being accomplished with cautious use of capital and our commitment to increasing shareholder value.

About Hemispherx Biopharma
Hemispherx Biopharma, Inc. is an advanced specialty pharmaceutical company engaged in the clinical development of new drug entities for treatment of seriously debilitating disorders. Hemispherx's flagship products include Alferon N Injection® and the experimental therapeutic rintatolimod (tradenames Ampligen® or Rintamod®). Rintatolimod is an experimental RNA nucleic acid being developed for globally important debilitating diseases and disorders of the immune system, including Myalgic Encephalomyelitis/Chronic Fatigue Syndrome (ME/CFS). Hemispherx's platform technology includes components for potential treatment of various severely debilitating and life threatening diseases. Because rintatolimod is experimental in nature, it is not designated safe and effective by the FDA for general use and is legally available only through clinical trials.

Cautionary Statement
Some of the statements included in this press release may be forward-looking statements that involve a number of risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not undertake to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof. This press release and prior releases are available at www.hemispherx.net. The information found on our website is not incorporated by reference into this press release and is included for reference purposes only.

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