... Rising to the Challenges of Rare Disease Treatment
Forward-Looking Statements

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position, business strategy, prospective products and product candidates and their development, regulatory approvals, ability to commercialize our products and product candidates and attract collaborators, reimbursement for our product candidates, research and development costs, timing and likelihood of success, plans and objectives of management for future operations, our ability to obtain and maintain intellectual property protection for our product candidates and their development, competing therapies, and future results of current and anticipated products and product candidates, are forward-looking statements. These statements involve known and unknown risks, uncertainties, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, many of which are disclosed in detail in our reports and other documents filed with the Securities and Exchange Commission. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Except as required by applicable law, we do not plan to publically update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances, or otherwise. Certain information contained in this presentation and statements made orally during this presentation relate to or are based on studies, publications, surveys and other data obtained from third-party sources. In addition, no independent source has evaluated the reasonableness or accuracy of Soligenix, Inc. internal estimates and no reliance should be made on any information or statements made in this presentation relating to or based on such internal estimates.
Soligenix, Inc. is a late-stage biopharmaceutical company focused on developing and commercializing products to treat rare diseases where there is an unmet medical need.

Two areas of focus:

- A **BioTherapeutics segment** dedicated to the development of products for orphan diseases and areas of unmet medical need in oncology and inflammation.

- A **Vaccines/BioDefense segment** that develops vaccines and therapeutics for military and civilian applications in the areas of ricin exposure, acute radiation syndrome and emerging and antibiotic resistant infectious disease.
Investment Highlights

- Multiple products with fast track and/or orphan designation, each of which holds potential for significant commercial returns

- Three Phase 3 assets, one with data readout later this year
  - Cutaneous T-cell lymphoma (SGX301)
    - Pivotal study in progress with results expected 2H 2017
  - Oral mucositis in head & neck cancer (SGX942)
    - Pivotal study targeted to begin 1H 2017 with results 2H 2018
  - Pediatric Crohn’s disease (SGX203)
    - Pivotal study targeted to begin 2H 2017 with results 2H 2019

- Steady stream of material news to generate attention and build value

- Collaborations with biotech, academia and government agencies

- BioDefense helps cover operating expenses via government funding
  - NIAID contract award of up to $24.7M supporting the development of RiVax™ for pre-exposure to ricin toxin
  - Potential to receive biodefense priority review voucher with US FDA approval

- Strong management team and renowned advisors with record of success
## Development Pipeline – Rare Diseases

### BioTherapeutics

<table>
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<tr>
<th>Product Candidates</th>
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<th>Phase 3</th>
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### Vaccines / BioDefense**

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<td>SGX943 – Therapeutic Emerging Infectious Disease</td>
<td>FAST TRACK</td>
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*Anticipated event and timing  **Potential value drivers dependent on continued government funding and/or other funding sources
### Multiple Potential Value Drivers

#### 2016
- **SGX301**
  - EU orphan drug designation

#### 2017
- **SGX942**
  - Positive Ph. 2 data in Oral Mucositis
- **SGX203**
  - FDA clearance Ph. 3 protocol
- **ThermoVax**
  - Positive Ebola vaccine data
- **RiVax**
  - NIAID contract option award
- **OrbeShield**
  - Preclinical animal data

#### 2018
- **SGX301**
  - UK Promising Innovative Medicine
  - 2H: Ph. 3 data CTCL
  - 1H: NDA submission CTCL
- **SGX942**
  - 1H: Ph. 3 start Oral Mucositis
- **SGX203**
  - 2H: Ph. 3 start Pediatric Crohn’s
- **ThermoVax**
  - 1H: Ricin vaccine animal data
  - 2H: Ph. 1/2 human safety data
- **RiVax**
  - 1H: Preclinical animal data
  - 1H: Ph. 1/2 human safety study start
  - 2H: Ph. 1/2 human safety data
- **OrbeShield**
  - 2H: Preclinical animal data

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**Green** = achieved  
**Blue** = data read-out  
**Orange** = regulatory
Significant Global Market Potential

Assumptions (1)

<table>
<thead>
<tr>
<th>Product</th>
<th>Market Assumptions</th>
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</thead>
<tbody>
<tr>
<td>SGX942 Oral Mucositis</td>
<td>$500+</td>
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<tr>
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<td>$250</td>
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<td>SGX201 Acute Radiation Enteritis</td>
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<td>RiVax™ Ricin Vaccine</td>
<td>$200</td>
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<tr>
<td>OrbeShield® GI ARS</td>
<td>$450</td>
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</table>

1. Supporting data on file

(1) Oral Mucositis in Head & Neck Cancer
- 90,000 Patients US
- 90,000 Patients EU

(1) Cutaneous T-Cell Lymphoma
- 20,000 Patients US
- 20,000 Patients EU

(1) Pediatric Crohn’s Disease
- 80,000 Patients US
- 80,000 Patients EU

(1) Acute Radiation Enteritis in Colorectal Cancer
- 50,000 Patients US
- 50,000 Patients EU

(1) RiVax™ Ricin Vaccine
- Assumes 3 year procurement order of $200 million

(1) OrbeShield® GI ARS
- Assumes 3 year procurement order of $450 million
Targeted Approach to Treating Oncology & Inflammation
BioTherapeutics Business Segment

Commercial Targets – Unmet Medical Needs in Oncology and Inflammation

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Cutaneous T-Cell Lymphoma – Disease Overview

- Cutaneous T-cell lymphoma (CTCL)
  - Rare class of Non-Hodgkin's Lymphoma (NHL)
  - Malignant T-cells migrate to the skin
  - Cancer forms patches, lesions or tumors
- CTCL affects over 40,000 NHL patients worldwide; currently no cure
  - $250 million global market potential
- Two main subtypes of CTCL
  - Mycosis fungoides (MF) – Early-stage (I-IIA) most common, 88% 5-year survival rate
  - Sézary syndrome (SS) – Advanced-stage, 24% 5-year survival rate
- **No approved first-line therapy** for early stage (I-IIA) CTCL (~95% of CTCL patients); *unmet medical need*
SGX301 – Synthetic Hypericin

**SGX301 is a first-in-class, topical drug applied to CTCL skin lesions followed by activation with safe, visible, fluorescent light to kill malignant T-cells**

- Affects over 40,000 patients annually worldwide
- No approved front-line therapy for early stage (I-IIA) CTCL (~95% of CTCL patients); unmet medical need
- Most common (unapproved) therapy used for early-stage disease is psoralen given with ultraviolet A (UVA) light, referred to as PUVA
- PUVA contains **Black Box** warning for potential malignancies (melanoma) due to psoralen being mutagenic and light source (UVA) being carcinogenic

**Market Opportunity**

**Development Status**

- FDA Orphan Drug and Fast Track designations granted
- UK MHRA Promising Innovative Medicine designation granted
- Phase 1 study demonstrated safety and tolerability
- Phase 2 double-blind, placebo-controlled, multi-center study demonstrated significant ($p \leq 0.04$) response
- Pivotal Phase 3 trial *actively enrolling* ~120 subjects
- Results expected 2H 2017
SGX301 – Phase 2 Response Rate

Summary of CTCL Lesion Responses to Synthetic Hypericin Ointment Following 6 Weeks of Treatment

<table>
<thead>
<tr>
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<th>Responders / Total</th>
<th>Percent Responders</th>
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<tr>
<td>Hypericin Responders</td>
<td>7/12</td>
<td>58.3%</td>
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<tr>
<td>Placebo Responder</td>
<td>1/12</td>
<td>8.3%</td>
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*Note: No serious adverse events other than mild phototoxicity at treated site*

Data Source: Journal American Academy Dermatology, Vol 63, Number 6, 2010
Oral Mucositis – Disease Overview

- Oral mucositis (OM)
  - Multi-factorial disease linked to a dysregulation of the innate immune system
- OM affects over 180,000 head & neck cancer patients worldwide
  - $500+ million global market potential
- Debilitating side effect of cancer chemotherapy and/or radiotherapy
  - Triggering inflammatory cascade
  - Massive ulceration of the mouth, tongue, soft palate and oropharynx
- Results in
  - Severe pain causing an inability to eat or drink
  - Reduced tolerance for cancer treatment
  - Significant increases in resource use and cost of care
- **No approved drug** for OM in head & neck cancer; *unmet medical need*
SGX942 – Innate Defense Regulator

**SGX942 (dusquetide)** is a first-in-class, injectable drug, called an Innate Defense Regulator (IDR), that modulates the body’s innate immune system to reduce inflammation.

**Market Opportunity**
- OM affects over 180,000 H&N cancer patients worldwide
- No approved drug for OM in H&N cancer; unmet medical need
- Only approved drug for OM is palifermin in transplantation; contra-indicated for patients with solid tumors like H&N cancer
- Exclusive commercial collaboration with SciClone in China

**Development Status**
- FDA Fast Track designation granted
- UK MHRA Promising Innovative Medicine designation granted
- Phase 1 study in 84 healthy volunteers demonstrated safety
- Phase 2 double-blind, placebo-controlled, multi-center study in 111 H&N cancer patients with OM demonstrated significant (p=0.04) response
  - 50% reduction in duration of severe OM in overall population
  - 67% reduction in duration of severe OM in highest risk population receiving at least 55 Gy radiation and more aggressive (80-100 mg/m² every 3rd week) chemotherapy
- Pivotal Phase 3 protocol clearance from FDA and EMA with study initiation targeted 1H 2017
SGX942 – Oral Mucositis Results

- Clinically Meaningful Results demonstrated in the 1.5 mg/kg dose group versus placebo at one month following completion of chemoradiation therapy
  - **Primary Endpoint – Decrease in the duration of severe OM**
  - Primary endpoint outcome consistent with multiple key secondary measures
    - Decrease in incidence and delay in mean onset of severe OM
    - Decrease in duration of ulcerative mucositis
    - Decrease in pain (opioid) medication use
    - Decrease in infection rates
    - Increase in tumor resolution (“complete response”)
    - Increase in survival

**Duration of Severe Oral Mucositis**

**Overall Population**

- Placebo: N=38, 18 days, Median 95% CI p=0.099
- SGX942: N=36, 9 days, Median 95% CI 50%

**Aggressive Chemotherapy**

- Placebo: N=22, 30 days, Median 95% CI
- SGX942: N=24, 10 days, Median 95% CI 67%

*Data Source: Journal of Biotechnology, available online 13 October 2016; http://dx.doi.org/10.1016/j.jbiotec.2016.10.010*
Clinical Meaningful Results demonstrated in SGX942 1.5 mg/kg dose group versus placebo one month following completion of chemoradiation in patients at higher risk for severe OM receiving aggressive chemotherapy (80-100 mg/m²):

- Relative 22% decrease in duration of ulcerative OM
- Relative 70% decrease in percent of patients with residual severe OM
- Relative 44% increase in tumor “complete response” at one-month post radiation; sustained through the 12-month follow-up period
- Relative 42% decrease in clinically diagnosed bacterial infection rate
- Relative 35% decrease in mortality throughout the follow-up period

Data Source: Journal of Biotechnology, available online 13 October 2016; http://dx.doi.org/10.1016/j.jbiotec.2016.10.010
Pediatric Crohn’s Disease – Disease Overview

- **About pediatric Crohn’s disease**
  - Chronic inflammatory disorder of the gastrointestinal tract
  - Diarrhea, rectal bleeding and abdominal pain
- Resulting in growth failure, malnutrition, pubertal delay and bone demineralization
- Over 160,000 children/adolescents with Crohn’s disease worldwide
  - $200 million global market potential
- **Location of disease**
  - Adult is predominantly lower GI tract
  - 50% of children have involvement in the upper GI tract
- **No approved drug** for mild-to-moderate pediatric Crohn’s disease in the US; 
  *unmet medical need*
SGX203 – Beclomethasone Dipropionate

SGX203 is a proprietary oral formulation of immediate and delayed release beclomethasone 17,21-dipropionate (BDP) tablets to treat GI inflammation with less toxicity than the current standard systemic steroid therapy.

Market Opportunity

- 160,000 children/adolescents with Crohn’s disease worldwide
- No approved drug for mild-to-moderate; unmet medical need
- Systemic steroids (unapproved) currently used as front-line; cause adrenal suppression, growth impairment, bone demineralization
- Oral BDP delivers high GI steroid effects with minimal (~35%) systemic side effects
- Remicade and Humira only approved products in Pediatric Crohn’s in US – generally used after steroids fail
  - Both contain Black Box warning for increased risk of infection and potential malignancy (T cell lymphoma)

Development Status

- FDA Orphan Drug and Fast Track designations granted
- Active ingredient BDP FDA approved for over 40 years in other delivery forms (e.g., aerosol) to treat diseases such as asthma
- ~350 subjects treated with oral BDP to date in multiple trials
- Pivotal Phase 3 adaptive trial in ~150 subjects targeted 2H 2017
- Results expected 2H 2019
Addressing Critical Concerns for Industry and Government
**Vaccine/BioDefense Business Segment**

**Funded by Government – Medical Countermeasures (MCMs) for Civilian and Military Use**

**Vaccines / BioDefense**

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**With FDA MCM approval, potential to be awarded:**

- **Biodefense Priority Review Voucher**
  to be used for future programs or sold, and/or

- **Government Procurement Contract**
  for supplying strategic national stockpile
ThermoVax® is a proprietary freeze-drying process that enables vaccines to be stored without refrigeration. 

Demonstrated retained efficacy up to 1 year at 40°C (104°F)

Market Opportunity

- WHO reports about 50% of all vaccine doses globally are wasted due to excursions from required cold chain temperature ranges
- DHHS reports vulnerabilities in pediatric vaccine programs due to undetected cold chain variations
- Elimination of cold chain costs would significantly increase profit potential of vaccines, especially in third-world/emerging markets

Development Status

- Continue development under $24.7M NIAID contract for RiVax™
- Conduct POC feasibility studies with other adjuvanted vaccines including secondary adjuvants and/or multivalent combinations
- ThermoVax® stabilized Ebola protein antigen at 40°C

Positive results:
- Ricin vaccine
- Anthrax vaccine
- HPV vaccine
**Heat-stable ricin vaccine provided 100% protection in a non-human primate aerosol challenge model (right)**

**Demonstrated safety in Phase 1 studies**

**Market Opportunity**
- Ricin toxin vaccine of rising interest to US due to recent terrorist threats and ease of castor bean procurement and ricin production
- Government has placed priority on development activities
- Potential to be first approved ricin toxin vaccine

**Development Status**
- FDA Orphan Drug designation granted
- Development agreement with Emergent BioSolutions for manufacturing
- NIAID contract award of up to $24.7M over 6 years
OrbeShield® – GI Acute Radiation Syndrome

**Two-tablet BDP system also efficacious in animal models of gastrointestinal acute radiation syndrome (GI ARS)**

**Preliminary proof-of-concept data in canine model of GI ARS (right)**

- Oral BDP is a re-purposed drug of particular importance
- Category A countermeasures against radiation exposure of interest to US and OUS governments
- Over $600M has been spent to date on therapeutics against radiation injury

**Market Opportunity**

**Development Status**

- FDA Orphan Drug and Fast Track designations granted
- BARDA and NIAID contract awards of $18M collectively
- Pursue additional grants/contracts to support development
## Experienced Management and Board of Directors

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<th>Title</th>
<th>Experience</th>
<th>Companies</th>
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<tr>
<td>Christopher J. Schaber, PhD</td>
<td>President &amp; CEO</td>
<td>27 years</td>
<td>Discovery Laboratories (COO), Acute Therapeutics (Co-Founder), Ohmeda Pharmaceuticals, The Liposome Company, Wyeth Ayerst</td>
</tr>
<tr>
<td>Richard Straube, MD</td>
<td>Chief Medical Officer</td>
<td>30 years</td>
<td>Stealth Peptides Inc., INO Therapeutics, Ohmeda Pharmaceuticals, Centocor</td>
</tr>
<tr>
<td>Oreola Donini, PhD</td>
<td>Chief Scientific Officer</td>
<td>15 years</td>
<td>Inimex Pharmaceuticals, ESSA Pharma, Inc, Kinetek Pharmaceuticals</td>
</tr>
<tr>
<td>Karen Krumeich</td>
<td>Chief Financial Officer</td>
<td>25 years</td>
<td>Cerecor, Mela Sciences, Bristol-Myers Squibb</td>
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<tr>
<td>Keith Brownlie, CPA</td>
<td></td>
<td>35 years</td>
<td>Ernst &amp; Young</td>
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<tr>
<td>Marco Brughera, DVM</td>
<td></td>
<td>30 years</td>
<td>Sigma-Tau SpA (Global Head, Rare Disease Franchise), Pfizer, Pharmacia</td>
</tr>
<tr>
<td>Gregg Lapointe, CPA, MBA</td>
<td></td>
<td>20 years</td>
<td>Cerium Pharmaceuticals (CEO), Sigma-Tau Pharmaceuticals, AstenJohnson, PricewaterhouseCoopers</td>
</tr>
<tr>
<td>Robert Rubin, MD</td>
<td></td>
<td>36 years</td>
<td>The Lewin Group, Georgetown School of Medicine, Former Assistant Surgeon General of the United States</td>
</tr>
<tr>
<td>Jerome Zeldis, MD, PhD</td>
<td></td>
<td>33 years</td>
<td>Celgene Corporation (CMO), Sandoz, Janssen Research Institute</td>
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In Summary

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  - Potential to receive biodefense priority review voucher with US FDA approval
- Strong management team and renowned advisors with record of success