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Citius Pharmaceuticals Provides Shareholder Update on Recent Achievements

Company Highlights \$3 Million Insider Investment, Product Line Updates and Recent Case Study Results

CRANFORD, N.J., Aug. 1, 2016 /PRNewswire/ -- Citius Pharmaceuticals, Inc. ("Citius") (OTC BB: CTXR), a specialty pharmaceutical company dedicated to developing and commercializing adjunctive cancer care and critical care drug products, today provided shareholders with an update regarding the company's recent more notable achievements.

RECENT COMPANY MILESTONES

- The Company recently announced a \$3 Million Equity Investment from their Executive Chairman, Mr. Leonard Mazur.
 - The financial commitment reiterates management's confidence in Citius' strong portfolio and overall growth potential.
- Citius made significant strides in both the development and commercialization efforts of their 2 premier products; Mino-Lok™ and Hydro-Lido.
 - The Company completed a feasibility study of major academic sites with respect to conducting phase 3 trials for its Mino-Lok™ product, and has identified sites that are interested in participation.
 - The Company reported positive results from the Phase 2a trial of their Hydrocortisone and Lidocaine combination product in patients with Grade I and II hemorrhoids.

The Mino-Lok™ product is an antibiotic lock solution used to treat patients with catheter-related bloodstream infections (CRBSIs). CRBSIs are very serious, especially in cancer patients receiving therapy through central venous catheters (CVCs), and in hemodialysis patients where maintaining venous access presents a challenge. Central venous catheters (CVCs) are life-saving vascular access ports in many patients requiring long-term intravenous therapy. Approximately 7 million CVCs are used annually and about 500,000 of those result in CRBSIs leading to serious, life threatening infections and morbidities.

The Company's topical Hydro-Lido product is being developed to provide anti-inflammatory and anesthetic relief to persons suffering from hemorrhoids. Hemorrhoids are a common gastrointestinal disorder characterized by pain, swelling, itching, tenderness, and bleeding. Hemorrhoids affect nearly 5% of the U.S. population, with 10 million patients reporting symptoms and a third seeking treatment from doctors. Between 50% and 90% of the U.S. population will experience inflamed hemorrhoids in their lifetime. Currently, over 25 million units of topical products for hemorrhoids are sold annually in the U.S. The estimated prescription market in the U.S. is over \$1.0 billion.

In addition to product development, Citius strengthened its leadership and executive management team with the addition of Myron Holubiak as the Company's President and CEO. Mr. Holubiak is the former President of Roche Laboratories, Inc., a major research-based pharmaceutical company. Mr. Holubiak stated, "We are extremely pleased with the progress that we have made during the previous 12 months. We are confident that we have built a strong platform to realize our goal of becoming an important player in the critical care space and in adjunctive cancer care. We also have the luxury of owning an asset in Hydro-Lido that has the potential to be the first prescription hemorrhoid treatment with evidence of efficacy and safety. We still have a lot of work to do, but we've made significant progress towards addressing previously unmet and underserved medical needs. We believe that the commercial opportunities for Mino-Lok™ and Hydro-Lido, combined with current industry trends towards cost-effective therapies will allow us to create new markets and enhance our shareholder value."

About Citius Pharmaceuticals, Inc.

Citius is a specialty pharmaceutical company dedicated to the development and commercialization of critical care products with a focus on anti-infectives, cancer care and unique prescription products using innovative, patented or proprietary formulations of previously approved active pharmaceutical ingredients. We seek to achieve leading market positions by providing therapeutic products that address unmet medical needs. By using previously approved drugs with substantial safety and efficacy data, we seek to reduce the risks associated with pharmaceutical product development and regulatory requirements. We focus on developing products that have intellectual property protection and competitive advantages to existing therapeutic approaches. www.citiuspharma.com

Safe Harbor

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements are made based on our expectations and beliefs concerning future events impacting Citius. You can identify these statements by the fact that they use words such as "will," "anticipate," "estimate," "expect," "should," and "may" and other words and terms of similar meaning or use of future dates. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated are: risks related to our growth strategy; risks relating to the results of research and development activities; uncertainties relating to preclinical and clinical testing; the early stage of products under development; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; our ability to identify, acquire, close and integrate product candidates and companies successfully and on a timely basis; our dependence on third-party suppliers; our ability to attract, integrate, and retain key personnel; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

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