

May 12, 2016



Citius Announces Completion of Private Placement Financing

CRANFORD, N.J., May 12, 2016 /PRNewswire/ -- Citius Pharmaceuticals, Inc., "Citius" (OTCQB: CTXR) today announced that the Company has completed the final phase of its private placement offering of 7.6mm units for net proceeds of \$4.1mm dollars. Each unit consists of one share of common stock and one warrant to purchase a share of common stock for \$0.60 per share. As a result of the completion of this offering, the Company now maintains 73 million common voting shares outstanding. Citius intends to use the proceeds of this offering for product development and general working capital purposes.

About Citius Pharmaceuticals, Inc.

Citius is a specialty pharmaceutical company dedicated to the development and commercialization of critical care products with primary focus on anti-infectives and adjunctive cancer-care drug products using innovative, patented or proprietary formulations of previously approved pharmaceuticals. 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.

Safe Harbor

This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions.

Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "seek," "strive," "try," or future or conditional verbs such as "could," "may," "should," "will," "would," or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect

events or circumstances that occur after the date on which such statements were made.

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