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Citius Pharmaceuticals Issues Shareholder Letter

Company Highlights Recent Nasdaq Uplisting and Additional Operational Milestones

CRANFORD, N.J., Oct. 11, 2017 /PRNewswire/ -- Citius Pharmaceuticals, Inc. ("Citius") ("Company") (NASDAQ: CTXR), a specialty pharmaceutical company focused on adjunctive cancer care and critical care drug products, announced today that the Company mailed a letter to its shareholders updating them on recent developments, financial results, and new business opportunities. Highlights include:

- Successfully uplisted to Nasdaq stock exchange where the company will gain access to broader investor audience.
- Received positive response from the U.S. Food and Drug Administration (FDA) for phase 3 trial amendments of Mino-Lok™, our proprietary product that address a potential \$750 million sector.
- Secured funding of more than \$26.8 million, including a recent raise of \$6.8 million, with significant insider participation.
- Finalized the addition of South America to The Company's worldwide license for Mino-Lok™.
- Completed Phase 2a studies for Hydro-Lido, which could become the first FDA-approved product to address the estimated \$500 million U.S. hemorrhoid marketplace.

"We are extremely pleased with the significant advancements that we have made and the foundation for long-term growth that we have established," stated Mr. Myron Holubiak, President and Chief Executive Officer of Citius Pharmaceuticals. "Having transitioned to a more senior exchange and completed key initiatives in advancing our unique technologies, we felt it necessary to provide a thorough update on the overall health and trajectory of the Company. We are confident, now that we now well-funded, to ideally be positioned as potential market leaders in two greatly underserved therapeutic areas. Management is committed to advancing the commercialization efforts of our products, Mino-Lok™ and Hydro-Lido, while remaining focused on our goal of improving 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 that use 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. Citius develops products that have intellectual property protection and competitive advantages to existing therapeutic approaches. For more information, please

visit 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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