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Dipexium Pharmaceuticals Announces Issuance of Locilex® Patent by European Union

NEW YORK, Sept. 7, 2016 /PRNewswire/ -- Dipexium Pharmaceuticals, Inc. (Nasdaq: DPRX), a late-stage pharmaceutical company focused on the development and commercialization of Locilex® (pexiganan cream 0.8%), a novel, broad-spectrum, topical antimicrobial peptide, today announced that the European Patent Office has issued a new Locilex patent in the European Union (EU). The patent claims are directed to a novel formulation of Locilex, a topical antimicrobial peptide formulated as a topical cream, and the use of Locilex as a method of treating skin or wound infections. The issued patent has an expiry date in June 2033.

"This constitutes the first patent granted by the European Union, the second largest pharmaceuticals market in the world," stated David P. Luci, President & Chief Executive Officer of Dipexium, "this is an important building block for our commercialization strategy for Locilex in Europe." Mr. Luci continued, "Dipexium now has issued patents for Locilex in the US, EU, and Japan, the three largest pharmaceuticals markets in the world, as well as Australia and New Zealand. In addition, Dipexium has obtained notice of allowance for patents in Hong Kong and Korea. We anticipate the issuance of additional patents for Locilex in other major international markets throughout 2016 and 2017."

About Dipexium Pharmaceuticals, Inc.

Dipexium Pharmaceuticals, Inc. (NASDAQ: DPRX) is a late-stage pharmaceutical company focused on the development and commercialization of Locilex (pexiganan cream 0.8%), a novel, broad-spectrum, topical antimicrobial peptide. Initially, Locilex is targeted for the treatment of mild infections of diabetic foot ulcers. Based on a compilation of available clinical and microbiology data, Dipexium also considers Locilex to be a promising product candidate to treat other mild and moderate skin and skin structure infections, including infected decubitus ulcers, infected burns, infected surgical wounds, infected animal bites, and nasal colonization of methicillin-resistant *staphylococcus aureus* (MRSA). For more information, visit www.dipexiumpharmaceuticals.com.

Cautionary Note on Forward-Looking Statements

This press release and any statements of representatives and partners of Dipexium Pharmaceuticals, Inc. (the "Company") related thereto contain, or may contain, among other things, certain "forward-looking statements" within the meaning of the U.S. federal securities laws. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the Company's plans, objectives, projections, expectations and intentions and other

statements identified by words such as "projects," "may," "will," "could," "would," "should," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential" or similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties, including those detailed in the Company's filings with the Securities and Exchange Commission and those that relate to the Company's ability to leverage the expertise of employees and partners to assist the Company in the execution of its strategy. Actual results (including, without limitation, the timing for and results of the clinical trials and proposed NDA submission for Locilex®) may differ significantly from those set forth in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company's control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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