



NEWS RELEASE

Polydex Pharmaceuticals Issues First Quarter Financial Results

Sales and profit margins up resulting in return to profitability

Toronto, Ontario, June 10, 2013 – Polydex Pharmaceuticals Limited (Pink Sheets:POLXF) (the “Company”) reports financial results for the first quarter of fiscal 2014, the three-month period ending April 30, 2013. All figures are reported in U.S. dollars.

	<u>Q.1, ending 4/30/2013</u>	<u>Q.1, ending 4/30/2012</u>
Sales	\$ 1,440,144	\$ 1,203,892
Net Income (loss)	271,916	(140,418)
Income (loss) per common share		
- basic	.09	(0.04)
- diluted	.08	(0.04)
Weighted avg. common		
Shares outstanding - basic	3,172,846	3,172,846
- diluted	3,210,860	3,172,846

The Company has emerged as a trusted supplier of high quality dextran products around the world, resulting in growing sales and a return to profitability. The plant is operating smoothly, with Management closely monitoring production processes and equipment to preempt breakdowns and delays in production, which caused most of last year’s losses.

EBITDA (Earnings before interest, taxes, depreciation and amortization) improved by \$379,007 to \$313,779 for the three months ended April 30, 2013 compared to negative EBITDA of \$65,228 for the same period in the previous year.

In particular, interest in the higher margin powdered products is growing and sales were especially strong during the first quarter. Current production includes further orders for powdered product for shipment in the current quarter and confirms the potential available from this market.

“Demand for product is steady and our order book is full for many months to come” said George Usher, President and CEO. “We’re also experiencing an increase in the number of customer audits of our production facilities, an important step in providing assurances to new and existing customers that we have the ability to consistently produce high quality products”.

The Company has also been developing new formulations of product for potential new market opportunities.

The Company shares are traded on the Over the Counter Bulletin Board (www.otcbb.com). The company continues full disclosure of its financial and operational results, which can be accessed by visiting the company website at www.Polydex.com. Product information is available at www.dextran.ca

Polydex Pharmaceuticals Limited, based in Toronto, Ontario, Canada, is engaged in the development, manufacture and marketing of biotechnology-based products for the human pharmaceutical market, and also manufactures bulk pharmaceutical intermediates for the worldwide veterinary pharmaceutical industry.

Note: This press release may contain forward-looking statements, within the meaning of the United States Securities Act of 1933, as amended, and the United States Securities Exchange Act of 1934, as amended, regarding Polydex Pharmaceuticals Limited, including, without limitation, statements regarding expectations about future revenues or business opportunities or potential research projects. These statements are typically identified by use of words like “may”, “could”, “might”, “expect”, “anticipate”, “believe”, or similar words. Actual events or results may differ materially from the Company’s expectations, which are subject to a number of known and unknown risks and uncertainties including but not limited to changing market conditions, future actions by the United States Food and Drug Administration or equivalent foreign regulatory authorities as results of pending or future clinical trials. Other risk factors discussed in the Company’s filings with the United States Securities and Exchange Commission may also affect the actual results achieved by the Company.

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