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# Generex Biotechnology acquires Pantheon Medical manufacturers

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**Pantheon Medical manufactures a line of FDA cleared products used in orthopedic surgeries including screws, plates, implants, and anchors**



Generex Biotechnology Corporation has announced that the company has entered into a letter of intent (LOI) to acquire Pantheon Medical – Foot & Ankle, a manufacturer of specialty orthopedic surgery products and tools. Under the terms of the deal, Generex will acquire all of the assets of Pantheon Medical including business operations, accounts receivable and inventory, contracts, and an FDA letter related to balanced plating system, on a debt free basis, for One Million Four Hundred Thousand Dollars ($1,400,000) worth of Generex (GNBT) stock, plus additional cash and stock consideration upon achieving certain sales and profit goals.

Pantheon Medical – Foot & Ankle is a multi-million dollar company that began operations in 2014 with a physician friendly, “all-in-one,” integrated kit that includes plates, screws, and tools required for orthopedic surgeons and podiatrists conducting foot and ankle surgeries. Over the next three years, the Company will be developing and submitting several new product lines to the FDA which will include cannulated surgical screws and surgical staples, as well as a proprietary Hammertoe System.

Travis H. Bird, CEO of Pantheon Medical, commented on the deal, “Partnering with Generex will enable us to expedite Pantheon’s ability to build a manufacturing company with proprietary product lines that offer convenience and cost effectiveness to physicians. We are already seeing significant uptake in the marketplace with our 'one stop shop' approach to orthopedic surgery, and the new product lines will expand our market reach.”

“The acquisition of Pantheon expands the commercial product portfolio of Generex into the surgical field, adding revenues and profits with their current product line and significant upside opportunities for new FDA-approved product introductions over the next several years,” stated Joe Moscato, CEO of Generex. “Our MSO partners, many of whom are orthopedic surgeons and podiatrists, will immediately benefit from Pantheon’s Foot & Ankle surgery kit. The acquisition demonstrates Generex’s commitment to providing end-to-end solutions that enhance physician’s practice and improve outcomes for patients. We are in the process of completing the due diligence on the Pantheon acquisition, with plans to close the transaction in the coming weeks.”