



## NEWS RELEASE

### **For Further Information Contact:**

Paul Averback  
Nymox Pharmaceutical Corporation  
1-800-93NYMOX  
[www.nymox.com](http://www.nymox.com)

### **For Immediate Release:**

## **Nymox Appoints Cutler & Co. as Auditor**

HASBROUCK HEIGHTS, NJ (July 16, 2015) On July 15, 2015, the Board of Directors of Nymox Pharmaceutical Corporation (NASDAQ: NYMX) approved the engagement of Cutler & Co., LLC to serve as the Company's new independent registered public accounting firm to replace KPMG LLP. Prior to the date of Cutler's engagement, the Company has not consulted with Cutler regarding (i) the application of accounting principles to a specific completed or contemplated transaction, (ii) the type of audit opinion that might be rendered on the Company's financial statements and neither a written report was provided to the registrant nor oral advice was provided that the new accountant concluded was an important factor considered by the registrant in reaching a decision as to the accounting, auditing or financial reporting issue; or (iii) any matter that was either the subject of a disagreement.

The audit reports of KPMG on the Company's financial statements as of and for the years ended December 31, 2014 and 2013 did not contain any adverse opinion or disclaimer of opinion nor were they qualified or modified as to uncertainty, audit scope or accounting principle, except as follows: "KPMG's report on the consolidated financial statements of the Company as of and for the years ended December 31, 2014 and 2013 contained an explanatory paragraph that states that the failure of two Phase 3 studies of NX-1207 materially affects Nymox Pharmaceutical Corporation's current ability to fund its operations, meet its cash flow requirements, realize its assets and discharge its obligations, and casts substantial doubt about its ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of that uncertainty." During the years ended December 31, 2014 and 2013 and through the subsequent interim period to July 15, 2015, the date of KPMG's dismissal, there were no: (i) disagreements with KPMG on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to the their satisfaction, would have caused them to make reference in connection with their opinion to the subject matter of the disagreements, or (2) reportable events, except that KPMG advised the Company of the following material weakness: the Company did not employ a sufficient complement of finance and accounting personnel to ensure that there was a proper segregation of incompatible duties relating to certain processes, primarily impacting the expenditures/disbursements processes and information technology controls, and sufficient compensating controls did not exist in these areas.

For more information please contact [info@nymox.com](mailto:info@nymox.com) or 800-936-9669.

*This press release contains certain "forward-looking statements" as defined in the United States Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and the actual results and future events could differ materially from management's current expectations. Development of drug products involves substantial risks and actual results may differ materially from expectations. Factors that could cause actual results or events to differ materially from those projected in forward-looking statements are detailed from time to time in Nymox's filings with the United States Securities and Exchange Commission and other regulatory authorities.*

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