SPHERIX AND FULLIFE HEALTHCARE SIGN SUPPLY AND LICENSE AGREEMENT FOR D-TAGATOSE IN NUTRACEUTICAL PRODUCTS IN INDIA

BETHESDA, MD and MUMBAI, India (November 15, 2012) – Spherix Incorporated (NASDAQ: SPEX) – an innovator in biotechnology for therapy in diabetes, metabolic syndrome and atherosclerosis, and provider of technical and regulatory consulting services to food, supplement, biotechnology and pharmaceutical companies – and Fullife Healthcare Pvt. Ltd. – an innovation-driven company focused on bringing unique healthcare solutions to India – today announced the signing of a supply and license agreement for the use of D-tagatose in nutraceutical products in India.

Under the terms of the agreement, Spherix has granted Fullife an exclusive, royalty-bearing license in India for use of Spherix's clinical data and proprietary know-how to support marketing and dosing of the D-tagatose that Spherix will also be supplying. The D-tagatose will be used in food or cosmetic products that may provide health benefits in return for a fixed royalty on gross sales. Spherix will provide bulk D-Tagatose to Fullife and Fullife will be responsible for all testing and development of products containing D-Tagatose for sale in India. Financial terms of the agreement were not disclosed.

“We are delighted to enter into this supply and license agreement with Fullife Healthcare, a proven leader in innovative pharmaceutical, nutraceutical and medical diagnostics in India,” said Dr. Claire Kruger, Spherix’s CEO. “This agreement opens a new worldwide nutraceutical / dietary supplement opportunity for Spherix.” Dr. Robert Lodder, President of Spherix, noted “Spherix D-tagatose meets all USP monograph specifications and the company has approximately 10+ tons available for nearly immediate delivery.”

According to Fullife Healthcare, D-tagatose is a versatile compound that can be formulated in many ways to help patients with metabolic syndrome and diabetes cope with their condition. Snehal Shah, CEO of Fullife, added that “D-tagatose first entered the food market a decade ago but the cost was high compared to other sweeteners. Nutraceuticals and dietary supplements represent a new, better use for D-tagatose because of its documented benefits.”

D-tagatose is a naturally occurring simple sugar that has been tested successfully as an oral treatment for glycemic control in patients with Type 2 diabetes and other indications. D-tagatose has been recognized by the U.S. Food and Drug Administration (FDA) as a GRAS (Generally Recognized as Safe) substance for use in food and beverages since 2001. Structurally, D-tagatose is a naturally occurring stereoisomer of D-fructose, and resulted from the application of Spherix’s expertise in chiral carbohydrate chemistry to create L-sugars that would retain their sweetness characteristics without being metabolized.

Originally developed as a reduced-calorie sugar substitute, D-tagatose is processed using the same pathways as other sugars, but at a slower rate, thus blocking the pathways and preventing the stimulation of insulin secretion and lowering blood glucose levels. D-tagatose passes to the lower intestine, where it is fermented by bacteria to produce short-chain fatty acids and carbon dioxide. It is considered a prebiotic, promoting more favorable microbial flora in the colon.
About Fullife Healthcare
At Fullife we are completely focused on innovative pharmaceutical, nutraceutical and medical diagnostics that help people live life to the fullest. We commenced operations in India in 2008 and since then have been providing novel solutions to our business partners in domestic and international markets. An extensive network and access to several top pharma companies in India, Southeast Asia as well as Europe helps us to deliver these solutions. We are a company comprised of young, passionate and enterprise-driven people who would like to bring a fresh new perspective to the business. For our international partners, Fullife provides an end-to-end gateway for both prescription and OTC products. We provide a complete product experience from conception and designing to delivery of the finished product. Visit Fullife on the Internet at http://www.fullife.co.in/about.html

About Spherix
Spherix Incorporated was launched in 1967 as a scientific research company under the name Biospherics Research. The Company now leverages its scientific and technical expertise and experience through its two subsidiaries – Biospherics Incorporated and Spherix Consulting, Inc. Biospherics is dedicated to developing and licensing/marketing proprietary therapeutic products for treatment of diabetes, metabolic syndrome and atherosclerosis. Biospherics is exploring new drugs and combinations for treatment of high triglycerides, a risk factor for atherosclerosis, myocardial infarction, and stroke. Spherix’s Consulting subsidiary provides scientific and strategic support for suppliers, manufacturers, distributors and retailers of conventional foods, biotechnology-derived foods, medical foods, infant formulas, food ingredients, dietary supplements, food contact substances, pharmaceuticals, medical devices, consumer products and industrial chemicals and pesticides. For more information, please visit www.spherix.com.

Forward-Looking Statements
This release contains forward-looking statements which are made pursuant to provisions of Section 21E of the Securities Exchange Act of 1934. Investors are cautioned that such statements in this release, including statements relating to planned clinical study design, regulatory and business strategies, plans and objectives of management and growth opportunities for existing or proposed products, constitute forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the forward-looking statements. The risks and uncertainties include, without limitation, risks that product candidates may fail in the clinic or may not be successfully marketed or manufactured, we may lack financial resources to complete development of our products, the FDA may interpret the results of studies differently than us, competing products may be more successful, demand for new pharmaceutical products may decrease, the biopharmaceutical industry may experience negative market trends, our continuing efforts to develop products may be unsuccessful, our common stock could be delisted from the Nasdaq Capital Market, and other risks and challenges detailed in our filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on any forward-looking statements which speak only as of the date of this release. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this release or to reflect the occurrence of unanticipated events.

#  #  #