ANI Pharmaceuticals Announces the Launch of Prochlorperazine Maleate Tablets USP

August 29, 2022

BAUDETTE, Minn.--(BUSINESS WIRE)--Aug. 29, 2022-- ANI Pharmaceuticals, Inc. (“ANI” or the “Company”) (Nasdaq: ANIP) today announced the launch of Prochlorperazine Maleate Tablets USP, 5 mg and 10 mg.

ANI’s Prochlorperazine Maleate Tablets USP, 5 mg and 10 mg are the generic version of the Reference Listed Drug (RLD) Compazine® and were developed in technical collaboration with Biophore India Pharmaceuticals Pvt. Ltd. (“Biophore”). The current annual U.S. market for Prochlorperazine Maleate Tablets USP, 5 mg and 10 mg is approximately $30.0 million, according to IQVIA/IMS Health, a leading healthcare data and analytics provider.

“We are pleased to bring Prochlorperazine, another limited competition product to the market and provide customers and patients access to high quality generics,” stated Nikhil Lalwani, President and Chief Executive Officer of ANI.

"In keeping with our mission of providing affordable, high quality options for patients; we are pleased to partner with ANI on the launch of this limited competition product,” stated Dr. Jagadeesh Rangisetty, Chief Executive Officer of Biophore.

About ANI

ANI Pharmaceuticals, Inc. is a diversified biopharmaceutical company serving patients in need by developing, manufacturing, and marketing high quality branded and generic prescription pharmaceutical products, including for diseases with high unmet medical need. Our team is focused on delivering sustainable growth by building a successful Purified Cortrophin® Gel franchise, strengthening our generics business with enhanced development capability, innovation in established brands and leveraging our North American manufacturing capabilities. For more information, please visit our website www.anipharmaceuticals.com.

About Biophore India Pharmaceuticals Pvt. Ltd.

Biophore, an established pharmaceutical company, is engaged in the development and manufacturing of niche, high quality pharmaceutical products for the generic industry. Since its inception in 2007, Biophore has emerged as a trusted partner for niche and complex products in the generic industry across US, Europe and other regulated markets. For more information, please visit our website, http://www.biophore.com/.

Forward-Looking Statements

To the extent any statements made in this release deal with information that is not historical, these are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, those relating to the commercialization and potential sales of the product and any additional product launches from the Company’s generic pipeline, other statements that are not historical in nature, particularly those that utilize terminology such as “anticipates,” “will,” “expects,” “plans,” “potential,” “future,” “believes,” “intends,” “continue,” other words of similar meaning, derivations of such words and the use of future dates.

Uncertainties and risks may cause the Company’s actual results to be materially different than those expressed in or implied by such forward-looking statements. Uncertainties and risks include, but are not limited to, the risk that the Company may face with respect to importing raw materials; competition from other products; acquisitions; contract manufacturing arrangements; delays or failure in obtaining and maintaining product approval from the U.S. Food and Drug Administration; general business and economic conditions; market trends; products development and commercialization; regulatory and other approvals and marketing.

More detailed information on these and additional factors that could affect the Company’s actual results are described in the Company’s filings with the Securities and Exchange Commission (SEC), including its most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as other filings with the SEC. All forward-looking statements in this news release speak only as of the date of this news release and are based on the Company’s current beliefs, assumptions, and expectations. The Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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