



ANI Pharmaceuticals Strengthens Rare Disease Business Unit Leadership Team

February 25, 2022

-- ANI Pharmaceuticals appoints Mary Pao, M.D., Ph.D., as Chief Medical Officer, Rare Disease, and Elizabeth Powell, J.D., as Chief Compliance Officer and Head of Legal, Rare Disease --

-- Dr. Pao and Ms. Powell, collectively, bring four decades of pharmaceutical industry experience to their roles in support of the commercialization of Purified Cortrophin™ Gel (repository corticotropin injection USP) --

-- Rare Disease Business Unit leadership hires build on recent Cortrophin Gel milestones --

BAUDETTE, Minn.--(BUSINESS WIRE)-- [ANI Pharmaceuticals, Inc.](#) (Nasdaq: ANIP) (ANI or the Company) today announced two additions to its Rare Disease Business Unit leadership team. Mary Pao, M.D., Ph.D., has been appointed Chief Medical Officer, and Elizabeth Powell, J.D., has been appointed Chief Compliance Officer and Head of Legal. These appointments build on the roster of industry experts comprising the ANI Rare Disease Business Unit executive team.

image

Mary Pao, M.D., Ph.D., has joined ANI's Rare Disease Business Unit as Chief Medical Officer. (Photo: Business Wire)

"I am delighted to formally welcome Mary and Elizabeth to ANI's Rare Disease Business Unit at this pivotal time in ANI's evolution as an organization," said Nikhil Lalwani, President and Chief Executive

Officer of ANI. "Mary and Elizabeth each bring extensive industry experience to complement our highly-skilled rare disease team, and that expertise will significantly contribute to the commercialization of Cortrophin Gel."

Dr. Pao joined the Rare Disease Business Unit at ANI as Chief Medical Officer in October 2021 to oversee the scientific elements of the [Purified Cortrophin™ Gel](#) (Repository Corticotropin Injection USP) 80 U/mL launch. Dr. Pao will be responsible for shaping ANI's rare disease clinical strategy and products, focused on improving patient outcomes.

Dr. Pao received her M.D.-Ph.D. from New York University Grossman School of Medicine, with a research focus on immune suppressor cells. She completed pediatrics training at the Boston Combined Residency Program, jointly run by Harvard Medical School and Boston Medical Center, and her hematology-oncology training at Memorial Sloan Kettering Cancer Center and Weill Cornell Medicine. After her fellowship, Dr. Pao's passion for helping patients led her to work within the pharmaceutical industry, where she spent 15 years serving in various clinical, medical affairs, and leadership roles at companies including Genentech and GSK (formerly called GlaxoSmithKline).

"Fifteen years ago, I made the decision to transition from practicing medicine to focus on the pharmaceutical industry, because I wanted to make a difference for patients through clinical product development. Joining ANI was a natural progression of my efforts to bring about meaningful change," said Dr. Mary Pao, Chief Medical Officer, Rare Disease Business Unit at ANI. "I have already seen ANI make an impact for patients and the medical community with the recent launch of Cortrophin Gel. I look forward to working with the Rare Disease leadership team to apply my expertise in medicine, clinical development, medical affairs, and medical communications."

image

Elizabeth Powell, J.D., has joined ANI's Rare Disease Business Unit as Chief Compliance Officer and Head of Legal. (Photo: Business Wire)

Ms. Powell joined the Rare Disease Business Unit at ANI as Chief Compliance Officer and Head of Legal, Rare Disease in February 2022, assuming responsibility for the Legal and Compliance functions. For

the past 24 years, Ms. Powell worked at Merck & Co., Inc., where she was responsible for strategic counsel related to commercial, compliance and FDA regulatory issues, and most recently served as Managing Counsel and Executive Director, U.S. Commercial & Compliance Legal. Ms. Powell earned her Juris Doctor from the University of Wisconsin Law School.

"I am honored to join the exceptional Rare Disease team at ANI at a time when the Company is expanding its expertise in serving patients through its new Rare Disease Business Unit," said Elizabeth Powell. "The team's commitment to serving patients drew me to this incredible opportunity, and I look forward to contributing to this important work."

About ANI Pharmaceuticals, Inc.

ANI Pharmaceuticals is a diversified bio-pharmaceutical 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 www.anipharma.com.

Forward-Looking Statements

To the extent any statements made in this release relate to information that is not historical, these are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words 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. These forward-looking statements include statements regarding the commercial launch of Cortrophin Gel, the potential benefit of Cortrophin Gel to patients

as a new treatment option, and expansion of its business through its new Rare Disease Business Unit. Risks and uncertainties that may cause the Company's actual results to be materially different than those expressed in or implied by such forward-looking statements include, but are not limited to, the costs involved in commercializing Cortrophin Gel, the ability to maintain regulatory approval of the product and maintain sufficiency of the product, the ability to obtain reimbursement from third-party payors for this product, evolving government legislation, the opinions and views of key opinion leaders and physicians who treat patients with chronic diseases and who may prescribe Cortrophin Gel, manufacturing difficulties or delays, ANI's ability to generate projected net product revenue and gain market share on the timeline expected, actions taken by competitors in response to a new market entrant, ANI's reliance on third parties over which it may not always have full control, costs and regulatory requirements relating to contract manufacturing arrangements, increased competition and strategies employed by competitors, uncertainties regarding the COVID-19 pandemic, market trends for our products, regulatory environment and changes, and other risks and uncertainties that are described in ANI's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other periodic reports filed with the U.S. Securities and Exchanges Commission.

Any 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. Except as required by law, 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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