



ANI Pharmaceuticals Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

February 19, 2021

BAUDETTE, Minn.--(BUSINESS WIRE)-- ANI Pharmaceuticals, Inc. ("ANI" or the "Company") (Nasdaq: ANIP) today announced that ANI's Board of Directors granted non-qualified inducement stock options to purchase an aggregate of 27,006 shares of ANI's common stock to Ori Gutwerg, ANI's Senior Vice President, Generics, and an aggregate of 33,758 shares to Christopher Mutz, ANI's Chief Commercial Officer & Head of Rare Disease, effective February 15, 2021.

The stock options were granted as inducements material to Mr. Gutwerg and Mr. Mutz entering into employment with ANI in accordance with Nasdaq Listing Rule 5635(c)(4). The stock options were granted outside of the Company's Sixth Amended and Restated 2008 Stock Incentive Plan, but except as set forth in their stock option agreements, are generally subject to the same terms and conditions as apply to stock options granted under the plan.

The stock options will vest with respect to 25% of the shares underlying the stock options on each one-year anniversary of the executive's employment start date, subject to his continued service to ANI through each relevant vesting date. Notwithstanding the foregoing, the stock options will accelerate upon a change in control transaction or upon certain terminations of the executives' employment. The stock options have ten-year terms and exercise prices of \$31.49 per share, which is equal to the closing price of ANI's common stock on February 12, 2021.

About ANI

ANI Pharmaceuticals, Inc. is an integrated specialty pharmaceutical company developing, manufacturing, and marketing branded and generic prescription pharmaceuticals. The Company's targeted areas of product development currently include narcotics, oncolytics (anti-cancers), hormones and steroids, and complex formulations involving extended release and combination products. For more information, please visit our website www.anipharmaceuticals.com.



View source version on [businesswire.com](https://www.businesswire.com/news/home/20210219005405/en/): <https://www.businesswire.com/news/home/20210219005405/en/>

Investor Relations:

Lisa M. Wilson, In-Site Communications, Inc.

T: 212-452-2793

E: lwilson@insitecony.com

Source: ANI Pharmaceuticals, Inc.