



ANI Shareholders Elect Three New Members to the Board of Directors

June 5, 2018

BAUDETTE, Minnesota (June 5, 2018) – ANI Pharmaceuticals, Inc. (“ANI”) (NASDAQ: ANIP) today announced that the following three new members of the Board of Directors were elected at the Annual Meeting of Stockholders, held on May 17, 2018:

Thomas J. Haughey held the role of General Counsel and Secretary at Par Pharmaceutical Companies, Inc. (“Par”) from 2003 through 2016. In addition to his role as General Counsel, he has held various additional executive roles at Par including President from 2011 to 2012 and, most recently, Chief Administrative Officer from 2012 to 2016. Prior to that, Mr. Haughey held positions at Schering-Plough Corporation, where he was Chief Counsel from 1998 to 2001 and Legal Director from 2001 to 2003. Previously, Mr. Haughey was an attorney at Cadwalader Wickersham & Taft and a certified public accountant at Arthur Andersen & Co. Mr. Haughey earned a B.S. in accounting at St. John’s University and a J.D. at the New York University School of Law.

David B. Nash, M.D., M.B.A. is the founding dean of the Jefferson College of Population Health, located on the campus of Thomas Jefferson University in Philadelphia, Pennsylvania, having taken that position in 2008. Previously, Dr. Nash was the Chairman of the Department of Health Policy of the Jefferson Medical College from 2003 until 2008. Dr. Nash also serves on the following public or privately held boards: Humana, Inc. and InfoMC, and previously served on the boards of Itrax Corporation and Endo Pharmaceuticals. Dr. Nash is internationally recognized for his work in outcomes management, medical staff development and quality-of-care improvement; his publications have appeared in many articles in major journals. Dr. Nash received his B.A. in economics (Phi Beta Kappa) from Vassar College; his M.D. from the University of Rochester School of Medicine and Dentistry and his M.B.A in Health Administration (with honors) from the Wharton School at the University of Pennsylvania.

Patrick D. Walsh currently serves as the chief executive officer of Avista Pharma Solutions in Durham, North Carolina, a position he has held since 2015. Prior to Avista, Mr. Walsh was the chief executive officer of AAIPharma Services Corporation in Wilmington, North Carolina, a private equity backed global provider of contract manufacturing, development and analytical testing services. Mr. Walsh’s earlier career includes serving as chief executive officer of Kadmus Pharmaceuticals, Inc., in Irvine, California, and serving as president and chief operating officer of publicly-traded Gensia Sicor Pharmaceuticals, Inc. Mr. Walsh also serves as an independent director of the Board of Directors of Avid Bioservices, a publicly-traded company based in Tustin, California and serves on its nominating committee. In addition, prior board of director roles include serving as a director in several pharma and biotechnology companies over the course of his career.

Messrs. Haughey, Nash, and Walsh replace outgoing Board members Fred Holubow, Tracy Marshbanks, and Daniel Raynor and join sitting members Robert Brown, Thomas Penn, and Arthur Przybyl.

Robert E. Brown, Jr., Chairman, stated, “We are pleased to welcome Thomas Haughey, David Nash and Patrick Walsh to the ANI Board of Directors. Each brings significant business experience and relevant industry expertise to the Board. We look forward to working with them to further the interests of ANI Pharmaceuticals. In addition, we thank the departing members for their years of service to the Company and its shareholders.”

Subsequent to the Annual Meeting of Shareholders, the Board reconstituted the committees of the Board as follows:

Audit and Finance Committee: Thomas Haughey (Chair), David Nash, Patrick Walsh

Nominating and Corporate Governance Committee: Robert Brown (Chair), David Nash, Thomas Penn

Compensation Committee: Thomas Penn (Chair), Thomas Haughey, Patrick Walsh

About ANI

ANI Pharmaceuticals, Inc. (the “Company” or “ANI”) 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 anipharmaceuticals.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, statements about price increases, the Company's future operations, products financial position, operating results and prospects, the Company's pipeline or potential markets therefor, and 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; increased competition; acquisitions; contract manufacturing arrangements; delays or failure in obtaining product approval from the U.S. Food and Drug Administration; general business and economic conditions; market trends; products development; 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, including its most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as its proxy statement. 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.

For more information about ANI, please contact:
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