ANI Pharmaceuticals and IDT Australia Enter Partnership to Commercialize US Generic Drug Products

August 12, 2015

BAUDETTE, Minn., Aug. 12, 2015 /PRNewswire/ -- ANI Pharmaceuticals, Inc. ("ANI") (NASDAQ: ANIP) today announced that it has completed an agreement with IDT Australia, Ltd. ("IDT") to commercialize up to 18 previously marketed US generic drug products. ANI paid IDT $1.0 million for exclusive rights to commercialize the products in the North American market. ANI will share in a percentage of net profits upon commercialization, which percentage was not disclosed. The total current annual U.S. market for these products is $538 million on a trailing 12 month basis per IMS Health.

IDT anticipates filing a CBE-30 for the first product in the fourth quarter of 2015.

Arthur S. Przybyl, President and CEO of ANI Pharmaceuticals, stated, "This partnership represents a substantial opportunity for ANI to further expand our marketed generic product portfolio. We are excited to establish this relationship with a high quality global generic manufacturer such as IDT."

Dr. Paul MacLeman, Managing Director and CEO of IDT, said, "In many ways ANI is an ideal US partner for IDT as it has a proven track record having already successfully commercialized its own generic drugs, is nimble and shares IDT's zest for growth. Culturally the two companies are a good fit and the terms of the agreement are fair to both parties. We are very much looking forward to working with the ANI team to grow sales and create value."

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 www.anipharmaceuticals.com.

About IDT

Established in 1975, IDT Australia, Ltd. is a public Australian pharmaceutical manufacturing company. Based in Boronia, Victoria IDT is commercializing a portfolio of specialty generic drugs with aggregate addressable markets of over US$800 million. With extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international markets, IDT's facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced and professional team, operating within world-class facilities, IDT is also committed to providing international pharmaceutical customers services in drug development, scale-up, clinical services and commercial drug manufacture.

Through CMAX, its clinical research services business based at the Royal Adelaide Hospital in South Australia, IDT also provides full Phase I clinical trials management and delivery, recruitment in specific disease states for Phase II and Phase III trials as well as being able to offer trial packaging, distribution and pharmacy services from the cGMP Boronia facilities.

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 therefore, 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; 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.

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