



ANI Pharmaceuticals Signs Exclusive License and Supply Agreement with Dexcel Pharma Technologies Ltd.

June 18, 2014

BAUDETTE, Minnesota (June 18, 2014) - ANI Pharmaceuticals, Inc. (NASDAQ: ANIP) has signed an exclusive license and supply agreement with Dexcel Pharma Technologies Ltd. ("Dexcel") for an ANDA drug product. Dexcel submitted the ANDA application in December 2011. Dexcel will be responsible for obtaining FDA approval and manufacturing the product, and ANI Pharmaceuticals will be responsible for marketing and distribution in the U.S. The product generates combined brand and generic annual U.S. sales of approximately \$80 million, per IMS Health. Financial terms of the agreement were not disclosed.

Arthur S. Przybyl, ANI's President and CEO stated, "I am pleased to have entered this collaboration project with Dexcel. This partnership is aligned with our strategy of augmenting ANI's internal generic product development efforts with acquisitions and partnerships for late stage ANDA products and mature brands."

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.

About Dexcel Pharma

Dexcel Pharma is a private international specialty pharmaceutical group, dedicated to the development, manufacturing and commercialization of novel drug formulations and complex generics. Dexcel Pharma has a broad portfolio of branded and generic products, sold in more than 30 countries worldwide. Dexcel Pharma was established in 1968 and is headquartered in Israel.

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 Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, but are not limited to, statements about the potential benefits of the recent Merger, the effect of price increases, the Company's plans, objectives, expectations and intentions with respect to future operations and products and the timing or success of the introduction thereof, the anticipated financial position, operating results and growth prospects of the Company, the value of the Company's pipeline or the size of 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. Forward-looking statements by their nature address matters that are, to different degrees, subject to change. You should not place undue reliance on those statements because they are subject to numerous uncertainties, risks and other factors relating to the Company's operations and business environment and other factors, all of which are difficult to predict and many of which are beyond the Company's control.

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 in the future face increased difficulty in importing raw materials and/or increased competition for its Esterified Estrogen with Methyltestosterone Tablet product; competitive conditions for the Company's other products may intensify; the Company may be

required to seek the approval of the U.S. Food and Drug Administration ("FDA") for its unapproved products or withdraw such products from the market; general business and economic conditions; the Company's expectations regarding trends in markets for the Company's current and planned products; the Company's future cash flow and its ability to support its operations; the Company's ability to obtain additional financing as needed; the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; and the marketing success of the Company's licensees or sublicensees.

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 report on Form 10-Q, as well as its proxy statement/prospectus, filed with the Securities and Exchange Commission on May 8, 2013. 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. ANI 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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