



ANI Pharmaceuticals Expands Product Development Collaboration with Sofgen

May 1, 2014

BAUDETTE, Minnesota (May 1, 2014) - ANI Pharmaceuticals, Inc. ("ANI") (Nasdaq: ANIP) announced today that it has signed an exclusive licensing, development and supply agreement with Sofgen Pharmaceuticals ("Sofgen") for the development of an ANDA soft gel oral drug product. Sofgen will be responsible for development, manufacturing and regulatory submission of the drug and ANI will be responsible for marketing and distribution in the U.S. Prior to recent generic entry the product had branded annual U.S. sales of approximately \$1 billion, 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 expanded our collaboration with Sofgen through the addition of this second generic drug development project. ANI will continue to invest in both internal R&D efforts as well as external partnerships with high quality partners such as Sofgen."

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 Sofgen

Sofgen is a dynamic company established in Florida as a specialized developer and manufacturer of niche pharmaceutical products with high barriers to entry. Sofgen is part of the Procaps Group, who has a manufacturing network with facilities throughout North and South America, with a wealth of experience in soft capsules and related delivery technologies, servicing customers within the health sector in 50 different countries around the globe. For more information, please visit our website www.sofgenpharma.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 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 Company's plans, objectives, expectations and intentions with respect to future operations and products, the anticipated financial position, operating results and growth prospects of the Company 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.

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