



ANI Pharmaceuticals Announces an Agreement for the Development and Marketing of an Oral Soft Gel Prescription Product with Sofgen Pharmaceuticals

August 12, 2013

BAUDETTE, Minnesota (August 12, 2013) - ANI Pharmaceuticals (NASDAQ: ANIP) today announced that it has signed a binding letter of intent for the development of an oral soft gel prescription product with Sofgen Pharmaceuticals (Sofgen). The product, indicated for cardiovascular health, will be the subject of an Abbreviated New Drug Application (ANDA) filing. Sofgen will be responsible for the development, manufacturing and regulatory submission of the product and ANI will be responsible for marketing and distribution in the United States.

Arthur S. Przybyl, ANI's President and CEO stated, "I am pleased to have entered into this collaboration with Sofgen for an oral soft gel drug. In addition to our internal product development efforts, we will continue to pursue opportunities through external partnerships and acquisitions in order to leverage our core capabilities in manufacturing and marketing. We are fortunate to have such a high quality partner in Sofgen."

About ANI

ANI is an integrated specialty pharmaceutical company developing, manufacturing, and marketing branded and generic prescription pharmaceuticals. In two facilities with combined manufacturing, packaging and laboratory capacity totaling 173,000 square feet, ANI manufactures oral solid dose products, as well as liquids and topicals, including narcotics and those that must be manufactured in a fully contained environment due to their potency and/or toxicity. ANI also performs contract manufacturing for other pharmaceutical companies. Over the last two years ANI has launched three new products and has twelve products in development. ANI's targeted areas of product development include narcotics, anti-cancers and hormones (potent compounds), and extended release niche generic product opportunities. ANI's other products include an FDA-approved testosterone gel, which is licensed to Teva Pharmaceuticals USA. For more information please visit our website www.anipharma.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, which 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

This news release contains forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about ANI's plans, objectives, expectations and intentions with respect to future operations and products, the anticipated financial position, operating results and growth prospects of ANI 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, uncertain. Uncertainties and risks may cause ANI's actual results to be materially different than those expressed in or implied by such forward-looking statements. Uncertainties and risks include the risk that ANI may in the future fail to meet NASDAQ listing requirements; general business and economic conditions; ANI's need for and ability to obtain additional financing; the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; and the marketing success of ANI's licensees or sublicensees. More detailed information on these and additional factors that could affect ANI's actual results are described in ANI's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K, most recent 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 made and are based on ANI's current beliefs 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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