



ANI Pharmaceuticals Appoints Arthur S. Przybyl as Chief Executive Officer

March 9, 2009

FOR IMMEDIATE RELEASE

Contact:

Jim Marken, VP Operations

210 Main Street West

Baudette, MN 56623

800-434-1121

ANI Pharmaceuticals Appoints Arthur S. Przybyl as Chief Executive Officer

Woodlawn, MD- March 9, 2009- ANI Pharmaceuticals today announced the appointment of Arthur S. Przybyl, an experienced pharmaceutical industry executive, as the Company's new Chief Executive Officer. Mr. Przybyl's career includes several management positions in both pharmaceutical and medical device companies over the last twenty-five years. Most recently, Mr. Przybyl was the President and Chief Executive Officer of Akorn, Inc (NASDAQ:AKRX); a publicly traded pharmaceutical company focused on manufacturing and marketing sterile specialty pharmaceutical products. Mr. Przybyl transitioned Akorn, which he joined in 2002, from development stage to profitability, established a network of global business and product development partnerships, founded the company's vaccine division, and is widely respected for his business, operational and regulatory accomplishments. Mr. Przybyl will also become a member of ANI's Board of Directors.

Mr. Przybyl is replacing Tom Anderson, ANI's founding CEO, who is leaving to pursue other opportunities. Mr. Anderson will remain on ANI's Board of Directors.

Charlotte Arnold, a member of ANI's Board of Directors and representative of lead investor MVP Capital Partners, stated "On behalf of the Board and ANI's investors, I am very pleased to welcome Art as the Company's new Chief Executive Officer. I look forward to working with him and the entire ANI team to accomplish the company's objective of becoming a leading specialty pharmaceutical company in the generic industry."

Arthur S. Przybyl, ANI's CEO stated, "I am excited to join ANI Pharmaceuticals. I look forward to effectively working with and leading the management team and our employees to build upon ANI's existing successes and positive momentum. ANI has an opportunity to become a leading liquid specialty pharmaceutical company. I expect to execute the strategic vision already in place for ANI and to discover and grow new business opportunities as well."

ANI Pharmaceuticals is a private specialty generic pharmaceutical company headquartered in Baudette, MN. ANI markets and manufactures liquid and oral solid prescription and over-the-counter pharmaceutical products and provides contract manufacturing services for other pharmaceutical companies. ANI owns and operates three manufacturing facilities located in Gulfport, Mississippi and Baudette, Minnesota.