



Anika Announces First Surgeries Performed Using the X-Twist™ Fixation System and Commences Limited Market Release

X-Twist expands Anika's sports medicine portfolio with a cornerstone suture anchor system ideal for key repairs in the shoulder, foot and ankle, and other extremities

BEDFORD, Mass., September 12, 2022-- Anika Therapeutics, Inc. (NASDAQ: ANIK), a global joint preservation company focused on early intervention orthopedics, today announced the limited market release and the first surgeries performed using the X-Twist Fixation System. Christopher E. Baker, M.D., a prominent sports medicine physician in Tampa, Florida, was the first surgeon to use the X-Twist Fixation System earlier today.

"The X-Twist is a new addition to the Anika sports medicine portfolio that brings their anchor options to the highest standard in orthopedics in the market," said Christopher E. Baker, M.D., from the Florida Orthopaedic Institute in Tampa, Florida. "The instrumentation is easy to use and intuitive, and fixation is robust. This is an anchor that can be used both knotless and as a knotted traditional anchor offering a wide spectrum of options for suture preference, including tape. In my rotator cuff repairs, this will supplement my medial row anchor in poor bone quality and will become my primary lateral row anchor. The X-Twist can easily be used for nearly any soft tissue repair within the shoulder and throughout the body."

The X-Twist Fixation System is a platform of suture anchors designed to be mechanically strong, easy to use, and support healing for cases such as rotator cuff repair. The system affords surgeons a variety of knotless and knotted soft tissue fixation options in a single anchor platform. The feature-rich design includes venting intended to support cellular infiltration through the anchor to promote bony ingrowth; a double helix thread that allows fast and easy deployment; the ability to support the surgeon's preferred combination of multiple sliding suture or tape configurations; and the unique X-Spline™ drive technology which provides more torque transfer for easy anchor insertion. In addition to the shoulder, the X-Twist Fixation System has direct applications in a variety of procedures, including the foot and ankle, and other extremities. The system will initially be available in PEEK.

In May 2022, Anika received 510(k) clearance from the FDA for the X-Twist Fixation System. The device is a cornerstone product for Anika's sports medicine business and will address the needs of surgeons performing high volume procedures such as rotator cuff repair and ankle stabilization procedures. Within these procedures, ease of use and the convenience of an anchor that allows for multiple suture and tape configurations is highly desirable, especially in the ambulatory surgery center (ASC), where the majority of these cases are performed.

"The release of the X-Twist Fixation System is the first of several Anika products to launch in the US in 2022 and 2023 in the sports medicine, implant, and regenerative markets. This launch demonstrates Anika's commitment and ability to develop, market, and commercialize products within our expanded \$8 billion global market including joint preservation and restoration, and especially in the shoulder repair market, which is integral to our growth strategy," said Cheryl R. Blanchard, Ph.D., Anika's President and CEO. "Anika's Sports Medicine team, comprised of industry leaders, is building momentum through this launch and with our recent hardware augmentation indication for Tactoset, this momentum will only increase as we execute on our joint preservation strategy."

In addition to being a meaningful advancement in features and performance for surgeons, this new suture anchor family provides further reach for Anika's Tactoset® Injectable Bone Substitute. Tactoset's indications for use include augmentation of hardware, such as suture anchors, and is an ideal option for rotator cuff repair in poor bone quality where improved suture anchor fixation is desired. The strength of Anika's growing family of rotator cuff solutions bolsters its competitiveness and market attractiveness in this key area of clinical and patient need and sets the stage for additional new product launches into 2023 and beyond.

Anika is initially offering the X-Twist Fixation System in the US through a limited market release, with a full market release expected into 2023. Anika expects to introduce the X-Twist Fixation System internationally in select markets at the time of full market release.

¹ Data on file.

Forward-Looking Statements

This press release may contain 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, concerning the Company's expectations, anticipations, intentions, beliefs or strategies regarding the future which are not statements of historical fact, including statements about surgeon adoption of the T-Twist Fixation System in the future and about the timing, geographic scope and potential success of new product launches. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks, uncertainties, and other factors. The Company's actual results could differ materially from any anticipated future results, performance, or achievements described in the forward-looking statements as a result of a number of factors including, but not limited to, (i) the Company's ability to successfully commence and/or complete clinical trials of its products on a timely basis or at all; (ii) the Company's ability to obtain pre-clinical or clinical data to support domestic and international pre-market approval applications, 510(k) applications, or new drug applications, or to timely file and receive FDA or other regulatory approvals or clearances of its products; (iii) that such approvals will not be obtained in a timely manner or without the need for additional clinical trials, other testing or regulatory submissions, as applicable; (iv) the Company's research and product development efforts and their relative success, including whether we have any meaningful sales of any new products resulting from such efforts; (v) the cost effectiveness and efficiency of the Company's clinical studies, manufacturing operations, and production planning; (vi) the strength of the economies in which the Company operates or will be operating, as well as the political stability of any of those geographic areas; (vii) future determinations by the Company to allocate resources to products and in directions not presently contemplated; (viii) the Company's ability to successfully commercialize its products, in the U.S. and abroad; (ix) the Company's ability to provide an adequate and timely supply of its products to its customers; and (x) the Company's ability to achieve its growth targets. Additional factors and risks are described in the Company's periodic reports filed with the Securities and Exchange Commission, and they are available on the SEC's website at www.sec.gov. Forward-looking statements are made based on information available to the Company on the date of this press release, and the Company assumes no obligation to update the information contained in this press release.

About Anika

Anika Therapeutics, Inc. (NASDAQ: ANIK), is a global joint preservation company that creates and delivers meaningful advancements in early intervention orthopedic care. Leveraging our core expertise in hyaluronic acid and implant solutions, we partner with clinicians to provide minimally invasive products that restore active living for people around the world. Our focus is on high opportunity spaces within orthopedics, including osteoarthritis pain management, regenerative solutions, sports medicine soft tissue repair and bone preserving joint technologies, and our products are efficiently delivered in key sites of care, including ambulatory surgery centers. Anika's global operations are headquartered outside of Boston, Massachusetts. For more information about Anika, please visit www.anika.com.

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