



## Anika Issues Statement

**BEDFORD, Mass., February 21, 2023** – Anika Therapeutics, Inc. (NASDAQ: ANIK), a global joint preservation company in early intervention orthopedics, today issued the following statement in response to the letter by Caligan Partners LP:

Over the last six months, members of Anika's Board of Directors and management have met with Caligan Partners eight times to better understand its views and discuss Anika's strategy, which we are confident will drive significant growth and value creation.

Anika has made meaningful progress against our strategy to become a leader in joint preservation and restoration, one of the highest opportunity spaces in orthopedics. This strategy expands Anika's market opportunity from \$1 billion to more than \$8 billion. At the same time, we continue to build on our leadership position in osteoarthritis pain management, which generates positive cash flows and supports, among other things, the investments we are making in new products across regenerative, sports medicine and joint solutions to capitalize on our opportunity in joint preservation.

Anika's Board and management team are confident that the continued successful execution of our strategy will drive significant shareholder value. With a strong balance sheet, a robust foundation of clinical data, a comprehensive portfolio across the joint preservation continuum of care and a regular cadence of new product launches planned for 2023 and beyond, we believe Anika is uniquely positioned for meaningful growth and value creation in the years ahead. Our Board and management team will continue to act in the best interests of the Company and all of our shareholders.

Since June 1, 2022, Anika's stock price has increased by approximately 40% compared to the NASDAQ Composite Index, which decreased by approximately 2%.

The Company plans to issue its fourth quarter and year-end 2022 financial results after the close of the market on Monday, March 6, 2023 and hold its investor conference call on the same day, at 5:00 p.m. ET to discuss its financial results and business highlights.

### 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](http://www.anika.com).

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### 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 and the potential success of the RevoMotion Reverse Shoulder Arthroplasty System in the future, projections about the potential growth of the shoulder arthroplasty market and procedures, statements about the timing, geographic scope and potential success of new or expanded product launches; the Company's ability to generate significant value for its shareholders, and uncertainties regarding future actions that may be taken by Caligan Partners LP in connection with the Company's 2023 Annual Meeting. 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](http://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.

### **Important Stockholder Information**

The Company plans to file with the Securities and Exchange Commission and mail to its shareholders a proxy statement and accompanying WHITE proxy card in connection with the Company's 2023 Annual Meeting. The proxy statement will contain important information about the Company, the 2023 Annual Meeting and related matters. INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT SOLICITATION MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION. The Company, its directors and certain of its executive officers may be deemed to be participants in the solicitation of proxies from the Company's shareholders in connection with the matters to be considered at the Company's 2023 Annual Meeting. Information concerning the company's directors and executive officers will be included in the proxy statement when filed. The proxy statement and other relevant solicitation materials (when they become available), and any and all documents filed by the company with the Securities and Exchange Commission, may be obtained by investors and shareholders free of charge on the Securities and Exchange Commission's web site at [www.sec.gov](http://www.sec.gov). Copies will also be available free of charge on the Company's website at [www.anika.com](http://www.anika.com).

### **For Investor Inquiries:**

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<https://ir.anika.com/2023-02-21-Anika-Issues-Statement>