Anika Investor Relations

Anika Therapeutics Announces First U.S. Commercial Sale of Monovisc®

Company's Commercial Partner, DePuy Synthes Mitek Sports Medicine, Records First Commercial Sale of Single-Injection Treatment for Osteoarthritis Knee Pain

BEDFORD, Mass.--(BUSINESS WIRE)-- Anika Therapeutics, Inc. (Nasdaq: ANIK), a leader in products for tissue protection, healing and repair, based on hyaluronic acid ("HA") technology, today announced the first U.S. commercial sale of Monovisc® by its commercial partner, DePuy Synthes Mitek Sports Medicine*, a leading orthopedic sports medicine company.

Monovisc received marketing approval from the U.S. Food and Drug Administration ("FDA") in February 2014. It is indicated for the treatment of pain in osteoarthritis of the knee in patients who have failed to respond adequately to conservative non-pharmacologic therapy and to simple analgesics, such as acetaminophen. It is a sterile, non-pyrogenic, viscoelastic solution of hyaluronan, and is the first FDA-approved single-injection product with HA from a non-animal source.

Anika has marketed Monovisc internationally since 2008, with total treatments exceeding 230,000 since inception. In addition to the United States, the product is currently sold in Canada, the United Kingdom and a growing number of countries in the Middle East, Europe and Asia. The U.S. commercial introduction of Monovisc took place in March 2014 at the annual meeting of the American Academy of Orthopedic Surgeons in New Orleans. As a result of the first commercial sale in the U.S., and under the terms of its license agreement with DePuy Synthes Mitek Sports Medicine, Anika will receive a $5 million milestone payment. In addition to product transfer and royalty fees, the license agreement contains potential additional payments contingent on achieving certain performance and sales threshold milestones.

About Anika Therapeutics, Inc.

Headquartered in Bedford, Mass., Anika Therapeutics, Inc. develops, manufactures and commercializes therapeutic products for tissue protection, healing, and repair. These products are based on hyaluronic acid (HA), a naturally occurring, biocompatible polymer found throughout the body. Anika's products range from orthopedic/joint health solutions led by Orthovisc® and Monovisc®, treatments for osteoarthritis of the knee; to surgical aids in the anti-adhesion and ophthalmic fields. The company also offers aesthetic dermal fillers for the correction of facial wrinkles. Anika's Italian subsidiary, Anika Therapeutics S.r.l., provides complementary HA products in orthopedic/joint health and anti-adhesion, as well as therapeutics in areas such as advanced wound treatment and ear, nose and throat care. Its regenerative technology advances Anika's vision to offer therapeutic products and medical solutions that go beyond pain relief to protect and restore damaged tissue.

The statements made in this press release, which are not statements of historical fact, 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. These statements include, but are not limited to, those relating to (i) the successful commercialization of Monovisc, (ii) the achievement of performance and sales threshold milestones relating to Monovisc under the license agreement with its U.S. commercial partner, and (iii) the future receipt of product transfer and royalty fees relating to Monovisc. 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 (i) the company's ability to successfully commence and/or complete clinical trials of its products on a timely basis or at all, obtain pre-clinical or clinical data to support domestic and international pre-market approval applications or 510(k) applications, or timely file and receive FDA or other regulatory approvals or clearances of its products, or 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; (ii) the company's research and product development efforts and their relative success, including whether the company has any meaningful sales of any new products resulting from such efforts; (iii) the cost effectiveness and efficiency of the company's

clinical studies, manufacturing operations and production planning; (iv) 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; (v) future determinations by the company to allocate resources to products and in directions not presently contemplated, (vi) the company and its partner's ability to launch Monovisc in the U.S.; (vii) the company's ability to provide an adequate and timely supply of its products to its customers; (viii) the company's ability to successfully manage its Anika S.r.l.'s business; and (ix) the company's ability to achieve its stated growth targets. Certain other factors that might cause the company's actual results to differ materially from those in the forward-looking statements include those set forth under the headings "Business," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the company's Annual Report on Form 10-K for the year ended December 31, 2013, as well as those described in the company's other press releases and SEC filings.

* DePuy Synthes Mitek Sports Medicine is a division of DePuy Orthopaedics, Inc.

Anika Therapeutics, Inc.
Charles H. Sherwood, Ph.D., President and CEO, 781-457-9000
or
Sylvia Cheung, CFO, 781-457-9000

Source: Anika Therapeutics, Inc.
