Anika Therapeutics Communicates Status of Compliance Issues with the FDA

BEDFORD, Mass., May 13, 2010 (BUSINESS WIRE) --Anika Therapeutics, Inc. (Nasdaq: ANIK) announced today that the U.S. Food and Drug Administration (FDA) has accepted the corrective actions put forth by Anika to address the issues raised in the 2008 Warning Letter received by the company, and therefore has removed any restrictions placed upon Anika as a result of that letter.

Anika's CEO, Charles H. Sherwood, Ph.D. commented, "We have worked very hard in tandem with the FDA to develop and implement a plan that will keep Anika at an exemplary level with respect to compliance. We appreciate all of the cooperation that we received from the Agency to aid in our progress."

About Anika Therapeutics, Inc.

Headquartered in Bedford, Mass., Anika Therapeutics, Inc. develops, manufactures and commercializes therapeutic products for tissue protection, healing, repair and regeneration. 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®, a treatment for osteoarthritis of the knee; to surgical aids in the ophthalmic and anti-adhesion fields. The company also offers aesthetic dermal fillers for the correction of facial wrinkles. Anika's Italian subsidiary, Fidia Advanced Biopolymers, S.r.l (FAB), provides complementary HA products in orthopedic/joint health and anti-adhesion, as well as therapeutics in new areas such as advanced wound treatment and ear, nose and throat care. FAB's regenerative tissue technology advances Anika's vision to offer therapeutic products 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 and Section 21E of the Securities Exchange Act of 1934, including, without limitation, statements that may be identified by words such as "expectations," "remains," "focus," "expected," "prospective," "expanding," "building," "continue," "progress," "plan," "efforts," "hope," "believe," "objectives," "opportunities," "will," "seek," "expect" and other expressions which are predictions of or indicate future events and trendsdo not constitute historical matters and identify forward-looking statements.These statements also include those relating to: keeping Anika at an exemplary level with respect to compliance. 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: the ability of the company to remain in compliance with the FDA. 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, 2009, and on Form 10-Q for the quarter ended March 31, 2010,as well as those described in the Company's other press releases and SEC filings.

SOURCE: Anika Therapeutics, Inc.

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