



Anika Therapeutics Expands Strategic Collaboration with the Institute for Applied Life Sciences (IALS) at the University of Massachusetts Amherst to Develop Innovative Therapy for Rheumatoid Arthritis

BEDFORD, Mass.--(BUSINESS WIRE)-- A new agreement to extend a two-year-long strategic collaboration that yielded a promising new modality for the treatment of rheumatoid arthritis (RA) was today announced by [Anika Therapeutics, Inc.](#), (NASDAQ: ANIK), a global, integrated orthopedic medicines company specializing in therapeutics based on its proprietary [hyaluronic acid \("HA"\) technology](#), and the [Institute for Applied Life Sciences](#) at the University of Massachusetts (UMass) Amherst.

In the next phase of this collaboration, Anika and UMass will focus on research to optimize the drug delivery system with the goal of advancing a novel therapeutic candidate into clinical trials to support regulatory submission.

"We're excited to renew our partnership with UMass Amherst and its world-renowned research faculty to continue developing a targeted, localized therapy that could address an unmet medical need in rheumatoid arthritis," said Dr. Charles H. Sherwood, Chief Executive Officer, Anika Therapeutics. "Our collective efforts to date have produced a promising therapeutic candidate, encompassing a novel drug delivery system for which patent protection is being sought. We're confident that the next phase of this collaboration, which will focus on formulating our lead candidate and preparing for clinical development, will prove equally fruitful and advance Anika's mission to deliver novel therapies that address the full continuum of orthopedic care."

"The initial success of our collaboration with Anika is solid evidence that industry allying with academia can drive game-changing innovation and accelerate the pace of development," said Professor Mike Malone, Vice Chancellor for Research and Engagement at UMass Amherst.

Dr. Peter H. Reinhart, Director of the Institute for Applied Life Sciences at UMass Amherst, added, "We are looking forward to further advancing innovative discoveries from UMass laboratories with expertise in inflammation and novel drug delivery technology and therapeutic cargo combinations, to bring much-needed treatment options to people living with rheumatoid arthritis."

About Rheumatoid Arthritis

Rheumatoid arthritis is a chronic inflammatory disorder which manifests itself in multiple joints of the body. The inflammatory process primarily affects the lining of the joints (synovial membrane), but can also affect other organs. The inflamed synovium leads to erosion of cartilage and bone, which can lead to joint deformity. RA imposes enormous physical and economic burdens on affected individuals, as well as society at-large. As the population in the U.S. continues to age, the Centers for Disease Control estimates that 78 million individuals, or roughly 25% of the U.S. adult population, will be diagnosed with RA by the year 2040.

About the Institute for Applied Life Sciences at the University of Massachusetts Amherst

The Institute for Applied Life Sciences (IALS; <http://www.umass.edu/ials>) is a translational institute at the UMass flagship campus at Amherst, founded with major support from the Massachusetts Life Sciences Center. IALS translates life science research into products and services that improve human health in collaboration with industry partners. IALS also trains an entrepreneurial workforce skilled in the discovery, development, and manufacture of medical devices, biomolecules, and delivery vehicles for the life sciences. The Institute, involving more than 120 UMass faculty members, is organized into three Centers. The Center for Bioactive Delivery (CBD), seeks to develop novel delivery technologies for small and large molecules. The Models to

Medicines Center (M2M), identifies novel drug targets and therapeutic candidates by leveraging mechanistic insights from molecular pathways implicated in cellular health and disease. The Center for Personalized Health Monitoring (CPHM), accelerates the commercialization of low-cost, multi-function, intelligent sensor systems for personalized health care and biometric monitoring. The technology contributing to the joint UMass and Anika project advances discoveries from the UMass laboratories lead by Professors S. "Thai" Thayumanavan and Lisa M. Minter.

About Anika Therapeutics, Inc.

[Anika Therapeutics, Inc.](#) (NASDAQ: ANIK) is a global, integrated orthopedic medicines company based in Bedford, Massachusetts. Anika is committed to improving the lives of patients with degenerative orthopedic diseases and traumatic conditions with clinically meaningful therapies along the continuum of care, from palliative pain management to regenerative cartilage repair. The Company has over two decades of global expertise developing, manufacturing, and commercializing more than 20 products based on its proprietary [hyaluronic acid \(HA\) technology](#). Anika's orthopedic medicine portfolio includes [ORTHOVISC®](#), [MONOVISC®](#), and [CINGAL®](#), which alleviate pain and restore joint function by replenishing depleted HA, and [HYALOFAST®](#), a solid HA-based scaffold to aid cartilage repair and regeneration. For more information about Anika, please visit www.anikatherapeutics.com.

Forward-Looking Statements

The statements made in the last sentences of the second and third paragraphs of 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 the potential product that could be yielded by the Company's collaboration with the Institute for Applied Life Sciences at the University of Massachusetts Amherst and the timeline for the delivery and clinical trial work associated with such product. 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, including those with the Institute for Applied Life Sciences at the University of Massachusetts Amherst, and their relative success, including whether we have 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 operate 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's ability to successfully commercialize its products, in the U.S. and abroad; (vii) the Company's ability to provide an adequate and timely supply of its products to its customers; (viii) the Company's ability to continue to successfully manage Anika Therapeutics S.r.l.'s business; and (ix) the Company's ability to achieve its growth targets.

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