Anika Investor Relations

Anika To Launch Six FDA-Cleared Sports Medicine and Extremities Products in Third Quarter of 2020

Innovative Products Designed to Meet Needs of Surgeons and their Patients in Joint Preservation and Restoration Procedures

BEDFORD, Mass., July 20, 2020 (GLOBE NEWSWIRE) -- Anika Therapeutics, Inc. (NASDAQ: ANIK), a global, integrated joint preservation, restoration and regenerative solutions company with products across the orthopedic early intervention continuum of care, today announced U.S. Food and Drug Administration (FDA) clearance and the planned launch of multiple new product innovations that address the needs of orthopedic and sports medicine surgeons and their patients seeking to stay active by overcoming soft tissue damage. Six minimally invasive surgical devices and instruments have been cleared by the FDA to repair rotator cuffs, perform arthroscopic knee repairs and treat arthritis damage in the hand and wrist. The products will be commercialized through Anika's recently expanded sales and marketing team throughout the third quarter of 2020 and mark the first products launched from the acquisitions of Parcus Medical and Arthrosurface, which were completed earlier this year.

"Anika has rapidly pivoted to become a dynamic, customer facing enterprise. The introduction of these innovative technologies is evidence that the Company is listening to its physician customers to identify surgeon and patient needs, and has the ability to develop, gain approvals for and launch a series of new devices and instruments, even during pandemic conditions," said Cheryl R. Blanchard, Ph.D., President and Chief Executive Officer of Anika. "Commercial success and growth in the sports medicine and joint preservation and restoration market demands an evolving understanding of unmet patient needs and the ability to translate surgeon feedback into designs that are both meaningful and practical for today's minimally invasive surgical ecosystem. Anika is well positioned to launch these exciting innovations, and we look forward to introducing these new products to our growing customer base as COVID restrictions ease and elective procedures resume in the U.S."

The new products include:

- Knotless AP Suture Anchors, a new family of knotless, drive-in suture anchors manufactured from a proprietary, bioabsorbable composite and available in four diameters. These products are used for rotator cuff repairs in the shoulder and tendon repairs in the foot and ankle.
- ATLAS, a more anatomical and less invasive arthroplasty solution to treat arthritis of the CMC joint (thumb).
- Synd-EZ Ti and Synd-EZ SS, knotless solutions to repair syndesmosis injuries in the ankle. These products are available in both titanium and stainless steel for compatibility with adjunctive fixation products.
- Twist PEEK SST, a suture anchor design incorporating fixed suture tapes to facilitate reproducible knotless double-row rotator cuff repair.
- 35 PEEK CF Push-In with Tape, a carbon fiber reinforced polymer anchor that incorporates high-strength suture tape to facilitate arthroscopic capsulolabral repairs of the shoulder.
- GFS BTB Link, a ligament retention device used with the GFS Ultimate suspensory fixation device to provide the option to utilize bone-tendon-bone grafts in ACL and PCL reconstruction.

"Consistent incremental improvements to techniques, tools and materials are critical in joint preservation surgery, allowing surgeons to continually refine ways to keep their patients active and comfortable," said Anil S. Ranawat, M.D., Hospital for Special Surgery. "Having worked closely with the Anika team in recent years, I am impressed with their ability to identify clinical problems and provide real time solutions for us as practitioners. Their growing armamentarium of new tools is the most recent example of this commitment, and I look forward to putting them into practice."

About Anika Therapeutics

Anika Therapeutics, Inc. (NASDAQ: ANIK), is a global, integrated joint preservation, restoration and regenerative solutions company based in Bedford, Massachusetts. Anika is committed to delivering a diverse array of products to improve the lives of patients, with a focus on osteoarthritis pain management, sports medicine and

joint preservation, restoration and regeneration. The Company has close to three decades of global expertise commercializing innovative products across the orthopedic early intervention continuum of care. For more information about Anika, please visit www.anikatherapeutics.com.

Forward-Looking Statements

The statements made in the first and third sentence of the first paragraph, 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 Company's planned 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, especially in light of the evolving landscape around the COVID-19 pandemic. 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 failure to realize the anticipated benefits of its recently completed acquisitions; (ii) unexpected expenditures or assumed liabilities that may be incurred as a result of these acquisitions; (iii) loss of key employees or customers following the acquisitions or otherwise; (iv) unanticipated difficulties in conforming business practices, including accounting policies, procedures, internal controls, and financial records of the recently acquired companies; (v) inability to accurately forecast the performance of the recently acquired companies resulting in unforeseen adverse effects on the Company's operating results; (vi) synergies between the recently acquired companies and the Company being estimates which may be materially different from actual results; (vii) 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; (viii) 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; (ix) the cost effectiveness and efficiency of the Company's clinical studies, manufacturing operations, and production planning; (x) the Company's ability to successfully commercialize its products, in the U.S. and abroad; (xi) the Company's ability to provide an adequate and timely supply of its products to its customers; and (xii) 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.

For Investor Inquiries:
Anika Therapeutics, Inc.
Sylvia Cheung, 781-457-9000
Chief Financial Officer
investorrelations@anikatherapeutics.com

For Media Inquiries:
W2O Group
Rachel Girard, 617-379-6760
rgirard@w2ogroup.com

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