Anika Investor Relations

Anika Wins CE Mark Approval For ORTHOVISC®-T To Relieve Pain and Restore Function of Tendons Damaged by Chronic Injury

BEDFORD, Mass.--(BUSINESS WIRE)-- Anika Therapeutics, Inc., (NASDAQ: ANIK), a global, integrated orthopedic medicines company specializing in therapeutics based on its proprietary hyaluronic acid "HA" technology, today announced that it received CE Mark approval for ORTHOVISC-T (sodium hyaluronate for peritendinous injection), a treatment indicated to relieve pain and restore function in tendons affected by chronic lateral epicondylosis. ORTHOVISC-T is designed to provide lubrication to the site of the damaged tendons to promote tendon gliding and to provide an environment to support tendon repair. ORTHOVISC-T is the latest addition to Anika's product portfolio, which includes, among other products, HYALOFAST®, a biodegradable, hyaluronic acid-based scaffold for hyaline-like cartilage regeneration to treat cartilage injuries and defects. Both HYALOFAST and ORTHOVISC-T are CE Marked and pending regulatory submission in the United States.

"We're excited to announce the timely European approval of ORTHOVISC-T for the treatment of pain associated with one of the most common overuse injuries to connective tissues, the condition commonly described as tennis elbow," said Charles H. Sherwood, Ph.D., President and Chief Executive Officer. "The availability of ORTHOVISC-T not only promises to help millions of people in Europe find relief from this painful condition, it also expands our global foothold in orthopedic medicine and provides real-world clinical experience to inform our path towards regulatory submission in the U.S."

ORTHOVISC-T is administered via injection into the site of injury to relieve pain and restore function of tendons damaged by chronic injury and overuse, as often seen in tennis elbow. ORTHOVISC-T consists of a biocompatible, non-animal-derived and non-inflammatory formulation of hyaluronic acid similar to those found in the company's best-selling viscosupplements, ORTHOVISC and MONOVISC®.

"Degenerative overuse injuries to tendons are a leading cause of pain and restricted activity, and, until now, treatments were limited to oral medications, physical and/or occupational therapy, and corticosteroid injections," said Peter M. Prokopis, M.D., Hand and Upper Extremity Specialist at Sports Medicine North, a Massachusetts-based sports medicine clinic. "ORTHOVISC-T is a natural and effective solution that not only relieves pain, but also addresses the source of pain and discomfort and promotes natural resolution of the symptoms and ultimate recovery."

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 sentence of the first paragraph 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 pendency of the Company's regulatory submissions for Hyalofast and Orthovisc-T in the United States. 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; (ii) the Company's ability to obtain pre-clinical or clinical data to support domestic and international pre-market approval applications or 510(k) 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; (x) the Company's ability to continue to successfully manage Anika Therapeutics S.r.l.'s business; and (xi) 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.

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