Center for Medicare & Medicaid Services Announces That a Unique Reimbursement Code is Assigned to Anika's MONOVISC® Product

BEDFORD, Mass.--(BUSINESS WIRE)-- Anika Therapeutics, Inc. (Nasdaq: ANIK) today announced that the Center for Medicare & Medicaid Services ("CMS") has assigned a unique Healthcare Common Procedure Coding System ("HCPCS") code, or J-Code, to its product MONOVISC®. The issuance of this code by CMS sets national Medicare reimbursement rates for the product. The new J-Code becomes effective on January 1, 2015.

"We are pleased to receive the unique J-Code for MONOVISC. It represents another important milestone for the product launch," said Dr. Charles H. Sherwood, President and Chief Executive Officer of Anika. "MONOVISC has been very well received by the physician and patient community since its initial U.S. launch in April of this year. The unique J-Code will significantly streamline the reimbursement claims process for orthopedic physician practices, and it facilitates greater patient access to this superior single-injection product."

MONOVISC is a single injection supplement to the synovial fluid of an osteoarthritic joint, used to treat pain and improve joint mobility in patients suffering from osteoarthritis of the knee. MONOVISC is marketed in the U.S. by DePuy Synthes Mitek Sports Medicine. As a result of achieving the unique J-Code for MONOVISC, the Company will receive a one-time milestone payment from Mitek Sports Medicine of $5 million under the terms of a license agreement previously executed between the Company and Mitek Sports Medicine.

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 our U.S. commercial partner, (iii) the future receipt of product transfer and royalty fees relating to MONOVISC, and (iv) the future commercial achievement of MONOVISC, including the impact of a unique J-Code on the reimbursement claims process and expected patient access to the 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 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 our 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's ability to successfully commercialize MONOVISC in the U.S.; (vii) the company's ability to provide an adequate and timely supply of its products to its customers, (viii) our ability to successfully manage 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.

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Source: Anika Therapeutics, Inc.

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