

Pernix Therapeutics Provides Update on Availability of Zohydro® ER with BeadTek™ 20mg Strength

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MORRISTOWN, N.J., May 01, 2017 (GLOBE NEWSWIRE) -- Pernix Therapeutics Holdings, Inc. (NASDAQ:PTX) (“Pernix” or the “Company”), a specialty pharmaceutical company, today announced that, due to a manufacturing issue with its supplier, the Company expects that the 20mg strength of Zohydro® ER with BeadTek™ will be on back order until at least the first quarter of 2018. Importantly, Pernix continues to market and distribute the other strengths of Zohydro ER with BeadTek, including the 10mg, 15mg, 30mg, 40mg, and 50mg strengths. The available dosage forms offer prescribers and patients a wide range of dosage options, most of which are consistent with the morphine milligram equivalents that are recommended in the recent Centers for Disease Control and Prevention guidelines for prescribing opioids for Chronic Pain.

Pernix is working closely with wholesalers and prescribers to minimize any disruption caused by the stockout, and with our supplier to ensure the return of the 20mg strength to the marketplace as soon as possible.

While utilization of 10mg, 15mg and 30mg strengths of Zohydro ER with BeadTek are expected to increase in order to fulfill patient needs, the Company anticipates the temporary stockout to impact the overall Zohydro ER with BeadTek prescription volume. Pernix is currently evaluating the scope of any potential impact and will provide further updates, as appropriate.

About Pernix Therapeutics

Pernix Therapeutics is a specialty pharmaceutical business with a focus on acquiring, developing and commercializing prescription drugs primarily for the U.S. market. The Company targets underserved therapeutic areas such as CNS, including neurology and psychiatry, and has an interest in expanding into additional specialty segments. The Company promotes its branded products to physicians through its Pernix sales force, uses contracted sales organizations to market its non-core, cough and cold products, and markets its generic portfolio through its wholly owned subsidiaries, Macoven Pharmaceuticals, LLC and Cypress Pharmaceutical, Inc.

To learn more about Pernix Therapeutics, visit www.pernixtx.com.

Treximet® and Silenor® are registered trademarks of Pernix Therapeutics Holdings, Inc.

Zohydro® ER is a registered trademark of Pernix Therapeutics Holdings, Inc.

BeadTek™ is a trademark used by Pernix under license.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements including words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “seek,” “target” or similar expressions are forward-looking statements. These statements reflect the Company’s current views, expectations and beliefs concerning future events. These forward-looking statements include statements regarding: planned development activities relating to a next-generation version of Zohydro ER, estimated annualized cost savings and potential for future revenue growth and profitability resulting from the restructuring of our salesforce and the recent management changes, increased usage of our three core products, Treximet, Silenor and Zohydro ER, increased usage of our prescription fulfillment program, Pernix Prescriptions Direct, and improved financial flexibility through a possible restructuring of our debt and other potential alternatives. The inclusion of forward-looking statements should not be regarded as a representation by Pernix that any of its plans will be achieved. Investors should note that many factors, including the risks and uncertainties inherent in Pernix’s business, as more fully described in Pernix’s filings with the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the year ended December 31, 2015 and subsequent filings with the SEC, could affect the Company’s future financial results and could cause actual results to differ materially from those expressed in forward-looking statements contained in this press release. The forward-looking statements in this press release are qualified by these risk factors. These are factors that,

individually or in the aggregate, could cause our actual results to differ materially from expected and historical results. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.

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Pernix Therapeutics Holdings, Inc.