Pernix Releases Positive in vitro Abuse Deterrent Data for Third Generation Extended Release Hydrocodone ZX007

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MORRISTOWN, N.J., July 27, 2015 (GLOBAL NEWSWIRE) – Pernix Therapeutics Holdings, Inc. (NASDAQ: PTX), a specialty pharmaceutical company, today announced positive results from Category 1 (in vitro) abuse deterrence studies with ZX007, utilizing Altus Formulation's proprietary INTELLITAB™ abuse deterrent technology platform. ZX007 is an abuse-deterrent, extended-release oral hydrocodone bitartrate formulation product in development for the management of pain severe enough to require daily, around-the-clock opioid treatment and for which alternative treatments are inadequate, The purpose of the studies was to perform a comprehensive battery of laboratory tests to assess the physical and chemical properties of ZX007. These studies were conducted in accordance with the April 2015 Food and Drug Administration (FDA) Guidance for Industry: Abuse-Deterrent Opioids – Evaluation and Labeling.

Top-line results from the study demonstrated ZX007's ability to:

- Resist common methods of physical manipulation including crushing between spoons, crushing in a tablet hardness tester, and crushing in pill crushers;
- Resist alcohol induced dose dumping and prevent drug extraction in a range of common solvents;
- Not yield extracts that could be expelled through syringe needles; and
- Maintain controlled release after crushing and grinding of the tablets under a number of test conditions.

Doug Drysdale, President, Chairman and CEO of Pernix said, "Pernix is committed to introducing abuse-deterrent formulations of hydrocodone for the benefit of patients who would otherwise have to endure severe pain. We are pleased that this new formulation shows such promising Category 1 results supporting the robust abuse-deterrent properties of ZX007. We look forward to the results of our clinical human abuse liability studies for ZX007 to further expound upon its abuse-deterrent features. Our aim is to bring this new treatment option to the market to reduce the overall burden of opioid misuse and abuse, while providing relief to patients suffering with severe pain."

Damon Smith, CEO of Altus Formulation said; "We are very happy that ZX007 has again met our expectations in these key studies."

Results from this study will be submitted for presentation at an upcoming scientific conference later this year.

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 pain management, and has an interest in expanding into additional specialty segments. The Company promotes its branded products to physicians through its two Pernix sales forces 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.

About Altus Formulation

Altus Formulation is a drug formulation and development company using its proprietary and patent protected drug delivery technologies to generate novel, differentiated and cost effective new products for its clients. Altus technologies include the INTELLITAB™ abuse resistant platform, FLEXITAB™ breakable controlled release tablets and PNDS™ micellar technology for increased bioavailability of small and large molecule drugs.

Forward-Looking Statements

Statements included in this press release that are not historical in nature are "forward-looking statements" within the

meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations, and are subject to known and unknown uncertainties and risks. Actual results could differ materially from those discussed due to a number of factors, including, but not limited to: the success of our clinical trials, including the timely recruitment of trial subjects and meeting the timelines therefor; our ability to obtain regulatory approval of our product candidates; ability to have third parties manufacture our products; competitive factors; our ability to find and hire qualified sales professionals; general market conditions; and other risk factors described in Pernix Therapeutics filings with the United States Securities and Exchange Commission. Pernix assumes no obligation to update or revise any forward-looking-statements contained in this press release whether as a result of new information or future events, except as may be required by law.

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