ANTARES PHARMA REPORTS FIRST QUARTER 2013 OPERATING AND FINANCIAL RESULTS

OTREXUP™ COMMERCIALIZATION ACTIVITIES EXPAND – FOCUS REMAINS ON FDA APPROVAL AND TIMELY LAUNCH

EWING, NJ, May 8, 2013 -- Antares Pharma, Inc. (NASDAQ: ATRS) today reported operating and financial results for the first quarter ended March 31, 2013.

Quarter and Recent Highlights

- Announced acceptance of the OTREXUP™ New Drug Application (NDA) by the Food and Drug Administration (FDA) indicating that the application is sufficiently complete to permit a substantive review. The FDA has assigned a prescription drug user fee act (PDUFA) target date of October 14, 2013.

- Shipped first commercial-ready VIBEX™ auto injector devices to Teva for pre-launch quantities of Teva's generic epinephrine auto injector product.

- Received a Notice of Allowance from the U.S. Patent Trade Office (USPTO) on a patent application for the VIBEX™ QuickShot (QS) device, the latest advancement in our proprietary line of VIBEX™ auto injector systems and announced the issuance of U.S. Patent number 8,419,686 which relates to the device-injection site contacting interface.

- Expanded commercialization activities including the build-out of the marketing team and the validation of the strategic plan for the OTREXUP™ launch.

- Initiated third in-house pipeline project - VIBEX™ QS M.

- Ended the quarter with $80.3 million in cash and investments and no debt.

Paul K. Wotton, Ph.D., President and Chief Executive Officer, stated, "The FDA's acceptance of the OTREXUP™ new drug application during the first quarter represents one more important milestone as we transition to a product focused Specialty Pharmaceutical Company. We are working closely with the FDA on the OTREXUP™ NDA file and look forward to meeting the PDUFA target date." Dr. Wotton continued, "While we work through the review process with the FDA, the commercial team has validated the market potential for OTREXUP™. Independent research indicates there is a clear value proposition in the optimization of methotrexate through subcutaneous self-administration for both patients and third-party payers. Therefore, we believe that OTREXUP™ could expand physician treatment options for patients with rheumatoid arthritis and or psoriasis."

First Quarter Financial Results

Total revenues were $4.5 million and $6.9 million for the three months ended March 31, 2013 and 2012, respectively. In the three months ended March 31, 2012, the Company recognized revenue of approximately $3.0 million in connection with one-time milestone payments for our 3% oxybutynin gel from Actavis and Daewoong Pharma.

Product sales were $2.5 million for both the three months ended March 31, 2013 and 2012. Product sales in the first quarter of 2013 included $0.6 million of initial sales to Teva of pre-launch quantities of our Vibex™ auto injector for Teva's generic epinephrine auto injector product. Product sales in the first quarters of 2013

and 2012 included $0.5 million and $0.8 million, respectively, of sales of our topical oxybutynin gel 3% product to Actavis in connection with their marketing of Gelnique 3%, which was launched in April 2012. The balance of our product sales in each period were primarily sales of reusable needle-free injector devices and disposable components to Teva and Ferring.

Development revenues were $0.8 million and $3.0 million for the three months ended March 31, 2013 and 2012, respectively. The development revenue in the first quarter of 2013 was primarily due to auto injector and pen injector development work for Teva while the development revenue in the first quarter of 2012 was primarily due to a non-recurring FDA approval milestone payment of $2.5 million recognized in connection with our Gelnique license agreement with Actavis.

Licensing revenue was $0.1 million and $0.6 million for the three months ended March 31, 2013 and 2012, respectively. The licensing revenue in the first quarter of 2013 was primarily due to recognition of revenue deferred in prior years under agreements with Ferring. Licensing revenue in the first quarter of 2012 was primarily due to an upfront fee received in connection with our licensing agreement with Daewoong Pharma.

Revenue from royalties was $1.2 million and $0.8 million for the three months ended March 31, 2013 and 2012, respectively. The majority of the royalty revenue in each period consisted of royalties received from Teva on sales of their hGH Tev-Tropin®. The increase in royalty revenue was primarily due to royalties received from Actavis on sales of Gelnique in the first quarter of 2013. No royalties were received in the first quarter of 2012 from Actavis as Gelnique 3% was launched in April 2012.

Total gross profit decreased in the first quarter of 2013 to $2.5 million from $4.9 million in 2012. The decrease in the quarter was primarily due to a milestone payment from Actavis that was recognized as development revenue in the first quarter of 2012.

Total operating expenses were approximately $5.9 million and $5.0 million for the first quarters of 2013 and 2012, respectively. The increase was primarily due to an increase in OTREXUP™ commercialization and marketing activities in anticipation of a 2014 launch.

Net loss was approximately $3.4 million and $0.1 million for the first quarters of 2013 and 2012, respectively, and net loss per share was $0.03 and $0.00 in the first quarters of 2013 and 2012, respectively.

At March 31, 2013, Antares had approximately $80.3 million in cash and investments, compared to approximately $85.2 million at December 31, 2012.

Conference Call, Call Replay and Webcast

Dr. Paul K. Wotton, President and Chief Executive Officer, and Robert F. Apple, Executive Vice President, Chief Financial Officer, and President of the Parenteral Products Division will provide a company update and review first quarter 2013 results via webcast and conference call on Wednesday, May 8, 2013, at 8:30 a.m. Eastern Daylight Time (EDT). A webcast of the call will be available from the investors/media section of the Company's web site at www.antarespharma.com. Alternatively, callers may participate in the conference call by dialing 1-877-941-6009 (US), or 1-480-629-9866 (International). Participants should reference the Antares Pharma conference call. Webcast and telephone replays of the conference call will be available approximately two hours after the completion of the call through 12 p.m. EDT on May 22, 2013. To access the replay, callers should dial 1-800-406-7325 (US) or 1-303-590-3030 (International) and enter passcode 4616099.

About Antares Pharma

Antares Pharma focuses on self-administered parenteral pharmaceutical products and topical gel-based medicines. The Company is developing OTREXUP™, a combination product for the delivery of methotrexate using Medi-Jet™ technology for the treatment of rheumatoid arthritis, poly-articular-course juvenile rheumatoid arthritis and psoriasis, as well as VIBEX™ QS T for testosterone replacement therapy. The Company's technology platforms include VIBEX™ disposable Medi-Jet™, disposable multi-use pen injectors and Vision™ reusable needle-free injectors marketed as Tjet® and Zomajet® by Teva Pharmaceutical Industries, Ltd (Teva) and Ferring Pharmaceuticals (Ferring), respectively. Antares Pharma has a multi-product deal with Teva that includes Tev-Tropin® human growth hormone (hGH), VIBEX™ epinephrine and several other products. Antares Pharma's partnership with Ferring includes Zomacton® hGH. In the U.S. Antares has received FDA approval for Gelnique 3%™, a treatment for overactive bladder that is marketed by Actavis. Elestrin® (estradiol gel) is FDA approved for the treatment of moderate-to-severe vasomotor symptoms associated with

menopause, and is marketed in the U.S. by Meda Pharma. Antares Pharma has two facilities in the U.S. The Parenteral Products Group located in Minneapolis, Minnesota directs the manufacturing and marketing of the Company's reusable needle-free injection devices and related disposables, and develops its disposable pressure-assisted Medi-Jet and pen injector systems. The Company's corporate office and Product Development and Commercial Groups are located in Ewing, New Jersey.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are indicated by the words "may," "will," "plans," "intends," "believes," "expects," "anticipates," "potential," "could," "would," "should," and similar expressions. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that may cause actual results to differ materially from those anticipated by the forward-looking statements. These risks and uncertainties include, among others, changes in revenue growth and difficulties or delays in the initiation, progress, or completion of product development. In addition, the OTREXUP™ product referred to in this press release has not yet been approved by the FDA, and the commercialization of OTREXUP™ is dependent on the Company receiving FDA approval of this product. Additional information concerning these and other factors that may cause actual results to differ materially from those anticipated in the forward-looking statements is contained in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2012, and in the Company's other periodic reports and filings with the Securities and Exchange Commission. The Company cautions investors not to place undue reliance on the forward-looking statements contained in this press release. All forward-looking statements are based on information currently available to the Company on the date hereof, and the Company undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances after the date of this press release, except as required by law.

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TABLES FOLLOW

ANTARES PHARMA, INC.
CONSOLIDATED CONDENSED BALANCE SHEETS
(amounts in thousands)

	March 31, 2013 (Unaudited)	December 31, 2012
Assets		
Cash and investments	$ 80,294	$ 85,226
Accounts receivable	1,729	2,229
Equipment, molds, furniture and fixtures, net	4,300	3,583
Patent rights	1,113	1,124
Goodwill	1,095	1,095
Other assets	2,352	2,270
Total Assets	$ 90,883	$ 95,527
Liabilities and Stockholders' Equity		
Accounts payable and accrued expenses	$ 4,931	$ 5,781
Deferred revenue	2,379	3,195
Stockholder's equity	83,573	86,551
Total Liabilities and Stockholders' Equity	$ 90,883	$ 95,527

ANTARES PHARMA, INC.
CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS
(amounts in thousands except share amounts)
(Unaudited)

	For the Three Months Ended March 31,	
	2013	2012
Product sales	2,492	$ 2,494
Development revenue	794	2,986
Licensing revenue	69	626
Royalties	1,173	759
Total Revenue	4,528	6,865
Cost of revenue	2,027	1,991
Gross Profit	2,501	4,874
Research and development	3,073	2,877
Sales and marketing	881	103
Business development	157	333
General and administrative	1,794	1,658
Total Operating Expenses	5,905	4,971
Operating loss	(3,404)	(97)
Other income and expenses	(5)	23
Net loss	$ (3,409)	$ (74)
Basic and diluted net loss per common share	$ (0.03)	$ (0.00)
Basic and diluted weighted average common shares outstanding	126,107	103,659

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