



## **NEWS RELEASE**

### **ANTARES PHARMA ANNOUNCES EPINEPHRINE AUTO-INJECTOR SETTLEMENT AGREEMENT BETWEEN TEVA AND PFIZER**

EWING, NJ – April 26, 2012 -- Antares Pharma, Inc. (NYSE Amex: AIS) today announced that Meridian Medical Technologies, a Pfizer subsidiary, has entered into a settlement agreement with Teva, Antares' pharmaceutical partner, that will resolve pending patent litigation related to its abbreviated new drug application (ANDA) for a generic epinephrine auto-injector. According to the terms of the settlement, Teva may launch a generic epinephrine auto-injector covered by its ANDA on June 22, 2015 or earlier under certain circumstances, subject to receipt of approval from the U.S. Food and Drug Administration. Additional terms of the agreement are confidential, and the agreement itself is subject to review by the U.S. Department of Justice and the Federal Trade Commission.

Under a separate agreement, Teva has agreed to provide Antares with device orders of an undisclosed amount in the years 2013 and 2014, to make a milestone payment to Antares upon FDA approval of epinephrine auto-injector, and to assume all litigation costs related to the patent litigation between Teva and Meridian Medical.

#### **About Antares Pharma**

Antares Pharma focuses on self-injection pharmaceutical products and topical gel-based medicines. The Company's subcutaneous and intramuscular injection technology platforms include Vibex™ disposable pressure-assisted auto injectors, disposable multi-use pen injectors and Vision™ reusable needle-free injectors distributed as Tjet® and Zomajet® by Teva Pharmaceutical Industries, Ltd (Teva) and Ferring Pharmaceuticals (Ferring), respectively. In the injector area, Antares Pharma has a multi-product deal with Teva that includes Tev-Tropin® human growth hormone (hGH) and a partnership with Ferring that includes Zomacton® hGH. In the gel-based area, the Company's FDA approved product is oxybutynin gel 3% for the treatment of OAB (overactive bladder) which has been licensed to Watson Pharmaceuticals, Inc. for marketing in the U.S. and Canada. Antares' portfolio

includes Elestrin® (estradiol gel) indicated for the treatment of moderate-to-severe vasomotor symptoms associated with menopause, and marketed in the U.S. by Jazz Pharmaceuticals. Antares Pharma has two facilities in the U.S. The Parenteral Products Division 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 auto injector and pen injector systems. The Company's corporate offices and Pharma Division are located in Ewing, New Jersey, where pharmaceutical products are developed utilizing both the Company's transdermal systems and drug/device combination products.

### **Forward-Looking 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, that the agreement will be acceptable to the U.S. Department of Justice and the Federal Trade Commission. 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, 2011, 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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