



ANTARES PHARMA RECEIVES SECOND MILESTONE PAYMENT FROM LEO PHARMA IN OTREXUP™ COLLABORATION

EWING, NJ, March 12, 2014 -- Antares Pharma, Inc. (NASDAQ: ATRS) today announced the receipt of a second milestone payment of \$5 million from LEO Pharma. The milestone payment was received in connection with the launch of OTREXUP™ and the achievement of a specific percentage of patient lives covered by managed care organizations. To date, Antares has received \$10 million in milestone payments from LEO Pharma.

“We are excited that our partnership with LEO Pharma continues to evolve quickly,” said Paul Wotton, Ph.D., President and Chief Executive Officer of Antares Pharma. “In just four short months since the approval of OTREXUP™, our collaboration has achieved a second significant milestone while still very early in the rheumatoid arthritis launch phase. We look forward to a successful launch of OTREXUP™ for the psoriasis indication, and the expertise LEO’s dedicated U.S. sales force of 75 representatives will bring to the overall commercialization plan.”

On November 14, 2013, the Company announced an exclusive license and promotion agreement with LEO Pharma for detailing OTREXUP™ (methotrexate) to dermatologists for symptomatic control of severe recalcitrant psoriasis in adults. Under the terms of the agreement, Antares may receive up to a total of \$20 million in milestone payments. LEO Pharma will be responsible for all promotion and marketing costs in dermatology. Antares Pharma will record all product revenue associated with future dermatology prescriptions and pay LEO Pharma a percentage of OTREXUP™ net sales generated in dermatology.

About Psoriasis

Psoriasis is a chronic autoimmune skin disease that most commonly appears as raised, red patches with a white build-up of dead skin cells. Psoriasis can affect the skin on any part of the body and occurs when the immune system sends out faulty signals that speed the growth cycle of skin cells. Psoriasis is generally considered to be severe if it covers more than 5%-10% of body surface, recalcitrant when it does not adequately respond to treatment and disabling when it interferes with basic functions such as self-care, walking, sleep, etc.

About LEO Pharma

LEO Pharma helps people achieve healthy skin. By offering care solutions to patients in more than 100 countries globally, LEO Pharma supports people in managing their skin conditions. Founded in 1908 and owned by the LEO Foundation, the healthcare company has devoted decades of research and development to delivering products and solutions to people with skin conditions. LEO Pharma is headquartered in Denmark and employs 4,800 people worldwide. For more information, visit www.leo-pharma.com.

About Antares Pharma

Antares Pharma focuses on self-administered parenteral pharmaceutical products. The Company has received marketing approval from the U.S. Food and Drug Administration for OTREXUP™ (methotrexate) injection for the treatment of adults with severe active rheumatoid arthritis, children with active polyarticular juvenile idiopathic arthritis and adults with severe recalcitrant psoriasis. Antares Pharma is also developing VIBEX® QS T for testosterone replacement therapy. The Company's technology platforms include VIBEX disposable Medi-Jet, disposable multi-use pen injectors and 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® [somatropin (rDNA origin) for injection] human growth hormone (hGH), VIBEX® epinephrine and several other products. Antares Pharma's partnership with Ferring includes Zomacton® hGH (somatropin) injection. In the U.S. Antares has received FDA approval for Gelnique 3%™ (oxybutynin) gel, 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, market acceptance by physicians and patients of new products, delays in product development and changes or delays in the regulatory process for existing or new product candidates. 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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