Pfizer Logo

Antares Pharma Enters Licensing Agreement With Pfizer Consumer Healthcare

Tuesday, December 20, 2011 - 08:00am

Antares Pharma, Inc. (NYSE Amex: AIS) today announced that it has licensed to Pfizer Inc.'s Consumer Healthcare Business Unit one of its drug delivery technologies to develop an undisclosed product on an exclusive basis for North America. Pfizer will assume full cost and responsibility for all clinical development, manufacturing, and commercialization of the product in the licensed territory, which also includes certain non-exclusive territories outside of North America. Antares will receive undisclosed upfront payments, development milestones and sales based milestones, as well as royalties on net sales for three years post launch in the US.

"We are very pleased to enter this collaboration with Pfizer Consumer Healthcare for an important product opportunity targeting a growing therapeutic area which utilizes one of our technology platforms," said Paul K. Wotton, Ph.D., Antares' President and CEO. "We continue to significantly diversify our existing and future product portfolio through both internal product development programs and Pharma partnerships. Our internal programs have yielded VIBEX MTX in development for the treatment of rheumatoid arthritis and our recently FDA approved oxybutynin gel 3% product for the treatment of OAB which will be launched in 2012. In addition to this new collaboration our key partnerships include products and product opportunities with world leading companies such as Teva, Ferring and Watson. This combination of marketed products, internal development and Pharma partnerships should provide for potential significant business growth in the future."

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 1 of 3 partnership with Ferring that includes Zomacton® hGH. In the gel-based area, the Company's FDA approved product is Anturol® gel, an oxybutynin ATD™ gel for the treatment of OAB (overactive bladder) which has been licensed to Watson Pharmaceuticals, Inc. for the U.S. and Canada. Antares' partnership with BioSante includes Elestrin® (estradiol gel) indicated for the treatment of moderate-to-severe vasomotor symptoms associated with menopause, and currently marketed in the U.S. 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 needlefree 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, changes in revenue growth and difficulties or delays in the initiation, progress, or completion of product development. 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, 2010, 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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