



## Unilife Corporation Announces Completion of Offering of 8,250,000 Shares of Common Stock

YORK, Pa., Nov. 21, 2011 /PRNewswire/ -- Unilife Corporation (NASDAQ: UNIS / ASX: UNS) ("Unilife" or the "Company") today announced the successful closing of an underwritten registered public offering to U.S. institutions.

Unilife has issued 8,250,000 shares of common stock at the offering price of \$4.35 per share. In connection with the offering, the Company also granted the underwriters a 30-day option to purchase up to an additional 1,237,500 shares of common stock to cover over-allotments, if any. The net proceeds to Unilife from the offering are \$33.8 million, exclusive of any proceeds attributable to the underwriters' possible exercise of their over-allotment option.

Unilife expects to use the net proceeds from this offering to fund the continued development and commercial supply of its diversified portfolio of advanced drug delivery systems, and to drive the expansion of its workforce to support anticipated customer demands.

Jefferies & Company, Inc. acted as sole book-running manager for the offering. Leerink Swann LLC acted as co-lead manager for the offering, and Griffin Securities, Inc. acted as co-manager for the offering.

This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Unilife, nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This press release is being issued pursuant to and in accordance with Rule 134 of the Securities Act of 1933, as amended.

### About Unilife Corporation

Unilife Corporation (NASDAQ: UNIS / ASX: UNS) is a U.S. based developer and commercial supplier of a diversified portfolio of advanced drug delivery systems. Unilife collaborates with pharmaceutical and biotechnology companies seeking to optimize drug lifecycles and generate differentiation for their brand in competitive therapeutic markets through the use of innovative devices that can improve patient care, protect healthcare workers and prevent disease. Unilife has developed a broad portfolio of drug delivery systems in direct response to unmet market needs for macromolecule injectable drugs including biologics.

### Safe Harbor Statement

This press release contains forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to our management. Our management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections. These risks and uncertainties include, but are not limited to, those described in "Item 1A. Risk Factors" and elsewhere in our Annual Report on Form 10-K, in the final prospectus supplement and related prospectus relating to the offering and those described from time to time in other reports which we file with the Securities and Exchange Commission.

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SOURCE Unilife Corporation

