October 16, 2017

Anika Announces Regulatory Approval for MONOVISC® in Australia for the Treatment of Pain Associated with Osteoarthritis of all Synovial Joints

BEDFORD, Mass.--(BUSINESS WIRE)-- Anika Therapeutics, Inc. (NASDAQ: ANIK), a global, integrated orthopedics medicines company specializing in therapeutics based on its proprietary hyaluronic acid ("HA") technology, today announced that regulatory authorities in Australia granted approval to MONOVISC®, Anika's single injection viscosupplement for the treatment of pain associated with osteoarthritis of all synovial joints, including the hip and knee. MONOVISC is commercially available in over twenty countries, including the United States, Canada, and various European countries. MONOVISC also recently received approval in the Asia-Pacific countries of India and Taiwan. Anika intends to further expand MONOVISC into additional international markets in 2018.

"*The Asia-Pacific region presents an important growth opportunity for our global orthobiologics franchise, and we're excited to bring MONOVISC to patients in Australia and New Zealand*," said Charles H. Sherwood, Ph.D., Chief Executive Officer of Anika Therapeutics. "*With this approval, MONOVISC is poised to become the most widely available single-injection viscosupplement in the world and will be a key driver in growing global market share*."

The global expansion of MONOVISC is an important international orthobiologics revenue driver for Anika, and Australia and New Zealand represent a large and growing market opportunity. Anika has a multi-year, exclusive distribution agreement with Surgical Specialties Pty. Ltd. to market MONOVISC in Australia and New Zealand. Established in 2006, Surgical Specialties is an independent distributor of innovative medical devices, with a team of over 70 people in sales offices throughout Australia and New Zealand. Surgical Specialties is an ideal partner for Anika with its established relationships with leading orthopaedic surgeons and sports physicians, a successful track record, and a highly skilled and dedicated national sales force.

About MONOVISC

MONOVISC is Anika's next-generation HA-based therapy for treating osteoarthritis that features enhanced durability in a safe, easy-to-use, single injection regimen. MONOVISC is made from highly purified, non-animal, natural hyaluronan. Hyaluronan occurs naturally throughout the body, especially in articular cartilage, synovial fluid in joints and in the skin. For more information about MONOVISC, please visit www.monovisc.com.

About Anika Therapeutics, Inc.

Anika Therapeutics, Inc. (NASDAQ: ANIK) is a global, integrated orthopedic medicines company based in Bedford, Massachusetts. Anika is committed to improving the lives of patients with degenerative orthopedic diseases and traumatic conditions with clinically meaningful therapies along the continuum of care, from palliative pain management to regenerative cartilage repair. The Company has over two decades of global expertise developing, manufacturing, and commercializing more than 20 products based on its proprietary hyaluronic acid (HA) technology. Anika's orthopedic medicine portfolio includes ORTHOVISC®, MONOVISC, and CINGAL®, which alleviate pain and restore joint function by replenishing depleted HA, and HYALOFAST®, a solid HA-based scaffold to aid cartilage repair and regeneration. For more information about Anika, please visit www.anikatherapeutics.com.

Forward-Looking Statements

The statements made in the last sentences of the first and second paragraphs and first sentence of the third paragraph of this press release, which are not statements of historical fact, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, those relating to the Company's international expansion plans for MONOVISC, the market for the Company's products in foreign countries, including Australia and New Zealand, and the status of MONOVISC as a global revenue driver for the Company. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks, uncertainties, and other factors. The Company's actual results could differ materially from any anticipated future results, performance, or achievements described in the forward-looking statements as a result of a number of factors including, but not limited to, (i) the Company's

ability to successfully commence and/or complete clinical trials of its products on a timely basis or at all; (ii) the Company's ability to obtain pre-clinical or clinical data to support domestic and international pre-market approval applications, 510(k) applications, or new drug applications, or to timely file and receive FDA or other regulatory approvals or clearances of its products; (iii) that such approvals will not be obtained in a timely manner or without the need for additional clinical trials, other testing or regulatory submissions, as applicable; (iv) the Company's research and product development efforts and their relative success, including whether we have any meaningful sales of any new products resulting from such efforts; (v) the cost effectiveness and efficiency of the Company's clinical studies, manufacturing operations, and production planning; (vi) the strength of the economies in which the Company operates or will be operating, as well as the political stability of any of those geographic areas; (vii) future determinations by the Company to allocate resources to products and in directions not presently contemplated; (viii) the Company's ability to successfully commercialize its products, in the U.S. and abroad; (ix) the Company's ability to provide an adequate and timely supply of its products to its customers; and (x) the Company's ability to achieve its growth targets. Additional factors and risks are described in the Company's periodic reports filed with the Securities and Exchange Commission, and they are available on the SEC's website at www.sec.gov. Forward-looking statements are made based on information available to the Company on the date of this press release, and the Company assumes no obligation to update the information contained in this press release.

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