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Anika Therapeutics Announces Strategic Collaboration with the Institute of Integrative Biology at the University of Liverpool to Develop an Innovative Therapy for Osteoarthritis

BEDFORD, Mass.--(BUSINESS WIRE)-- [Anika Therapeutics, Inc.](#), (NASDAQ: ANIK), a global, integrated orthopedic medicines company specializing in therapeutics based on its proprietary [hyaluronic acid \("HA"\) technology](#), today announced an agreement with the [Institute of Integrative Biology](#) at the University of Liverpool to collaborate on research to develop an injectable mesenchymal stem cell (MSC) therapy for the treatment of osteoarthritis (OA).

The purpose of this three-year research collaboration is to develop a novel MSC therapy for the treatment of OA, and if successful, is expected to yield a lead candidate that will move toward clinical development within a year of the collaboration's completion.

Osteoarthritis is the most common chronic condition of the joints, affecting over 230 million people globally. OA can affect any joint, but it occurs most often in knees, hips, lower back, neck, small joints of the fingers, and the bases of the thumb and big toe. In normal joints, cartilage covers the end of each bone and acts as a cushion between the bones. However, osteoarthritis causes this cartilage to break down, causing pain, swelling and problems moving the joint.

"We are very excited to partner with the University of Liverpool and Professor Hollander to continue his research into an innovative treatment for osteoarthritis patients," said Dr. Charles H. Sherwood, Chief Executive Officer, Anika Therapeutics. "This research will consist of a novel product design and pre-clinical testing, that has the potential to produce an advanced therapy to treat the joint damage and pain caused by this debilitating condition."

Anthony Hollander, the Head of the Institute of Integrative Biology, said, "Cellular therapy is already being used in some countries for osteoarthritis with some evidence that it transiently reduces pain. Our new approach to cellular therapy may provide a durable treatment for osteoarthritis." He added, "This collaboration with Anika will allow us to accelerate any discoveries through to clinical and commercial development."

About the Institute for Integrative Biology at the University of Liverpool

The Institute of Integrative Biology (IIB; <https://www.liverpool.ac.uk/integrative-biology/>) provide one of the most vibrant and integrated biosciences environments in the UK. The Institute comprises 220 staff (including 75 Principal Investigators) and 150 postgraduate students. With a research income of ~£9.5m annually. Scientists deliver ground-breaking research within four key research themes, including the [Centre for Genomic Research](#), the [Centre for Proteome Research](#), the [Centre for Cell Imaging](#), and the [NMR Centre for Structural Biology](#). The IIB has a large impact throughout the world, through major partnerships with large companies such as Unilever and AstraZeneca, and strong global links into major research enterprises in Japan, Brazil, USA and China.

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 first, second, fourth, and fifth paragraphs 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 potential product that could be yielded by the Company's collaboration with the University of Liverpool and the timeline for the delivery and clinical trial work associated with such product. 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 (i) the Company's ability to successfully commence and/or complete clinical trials of its products on a timely basis or at all, obtain pre-clinical or clinical data to support domestic and international pre-market approval applications or 510(k) applications, or timely file and receive FDA or other regulatory approvals or clearances of its products, or 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; (ii) the Company's research and product development efforts, including those with the University of Liverpool, and their relative success, including whether we have any meaningful sales of any new products resulting from such efforts; (iii) the cost effectiveness and efficiency of the Company's clinical studies, manufacturing operations and production planning; (iv) the strength of the economies in which the Company operate or will be operating, as well as the political stability of any of those geographic areas; (v) future determinations by the Company to allocate resources to products and in directions not presently contemplated; (vi) the Company's ability to successfully commercialize its products, in the U.S. and abroad; (vii) the Company's ability to provide an adequate and timely supply of its products to its customers; (viii) the Company's ability to continue to successfully manage Anika Therapeutics S.r.l.'s business; and (ix) the Company's ability to achieve its growth targets.

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