



February 11, 2014

Flexion Therapeutics Announces Pricing of Initial Public Offering

BURLINGTON, Mass., Feb. 11, 2014 (GLOBE NEWSWIRE) -- Flexion Therapeutics, Inc. (Nasdaq:FLXN) announced today the pricing of its initial public offering of 5,000,000 shares of common stock at a price to the public of \$13.00 per share. The shares are scheduled to begin trading on the NASDAQ Global Market under the ticker symbol "FLXN" on February 12, 2014. Flexion is offering all of the shares of common stock. Flexion has also granted the underwriters a 30-day option to purchase up to an additional 750,000 shares of common stock. The offering is expected to close on February 18, 2014, subject to customary closing conditions.

BMO Capital Markets and Wells Fargo Securities, LLC are acting as joint book-running managers. Needham & Company and Janney Montgomery Scott are acting as co-managers.

The Securities and Exchange Commission declared effective a registration statement relating to these securities on February 11, 2014. The offering is being made only by means of a prospectus. A copy of the prospectus relating to the offering may be obtained from BMO Capital Markets Corp., 3 Times Square, New York, NY 10036, Attention: Equity Syndicate Department, Telephone: (800) 414-3627, Email: bmoprospectus@bmo.com; or from Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York, 10152, Telephone: (800) 326-5897, Email: cmclientsupport@wellsfargo.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Flexion Therapeutics

Flexion is a clinical-stage specialty pharmaceutical company focused on the development and commercialization of novel pain therapies. The company is currently advancing a portfolio of drug candidates that together have the potential to treat mild, moderate and severe forms of pain. The company's lead program, FX006, is an intra-articular sustained release steroid in development for patients with moderate to severe osteoarthritis pain. The company is developing two additional product candidates, FX007, a locally administered TrkA receptor antagonist for post-operative pain, and FX005, an intra-articular, sustained-release p38 MAP kinase inhibitor for end-stage osteoarthritis patients.

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