



ANI Pharmaceuticals Launches IDT Australia's Pindolol Tablets In The U.S.

9 May 2017, Melbourne - IDT Australia Limited (ASX: IDT) issues the following market update: ANI Pharmaceuticals, Inc. ("ANI") (Nasdaq: ANIP) today announced the U.S. launch of Pindolol Tablets, 5mg and 10mg, which is used in the treatment of hypertension. The annual U.S. market for Pindolol Tablets is approximately \$10 million, per IMS Health.

This U.S. product launch signals the successful culmination of IDT Australia's efforts to re-launch the first of its acquired generic drug products; and follows-on from IDT's earlier announcement (ASX:IDT 27 April 2017) regarding the U.S. Food and Drug Administration's clearance of IDT's Pindolol tablets for U.S. launch. IDT looks forward to additional future launches through this partnership as we advance our collaboration with ANI.

Please find ANI Pharmaceuticals' Nasdaq market announcement enclosed.

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About IDT

IDT Australia Ltd is developing a portfolio of 25 generic drugs to manufacture and sell via US distribution partners. With IDT's 2016 temozolomide ANDA approval this signifies IDT's move to rapidly become a specialty generics business with near term revenue upside.

IDT (ASX:IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. It has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are fully cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.

ANI Pharmaceuticals Announces Launch of Pindolol Tablets

BAUDETTE, Minnesota (May 8, 2017) - ANI Pharmaceuticals, Inc. ("ANI") (Nasdaq: ANIP) today announced the launch of Pindolol Tablets, 5mg and 10mg, which is used in the treatment of hypertension. The annual U.S. market for Pindolol Tablets is approximately \$10 million, per IMS Health.

Arthur S. Przybyl, ANI's President and CEO stated, "We are excited to launch the first product from our partnership with IDT Australia Ltd., which we entered in August 2015 and includes the exclusive rights to commercialize up to 18 previously marketed US generic drug products. We look forward to additional future launches through this partnership as we advance our collaboration."

"This is a significant milestone for IDT and the ANI IDT partnership," said Dr Paul MacLeman, IDT's Managing Director. "Pindolol will be the first of IDT's acquired generic drug products to be re-launched into the U.S."

About Pindolol Tablets

Pindolol is indicated in the management of hypertension. It may be used alone or concomitantly with other antihypertensive agents, particularly with a thiazide-type diuretic.

About ANI

ANI Pharmaceuticals, Inc. (the "Company" or "ANI") is an integrated specialty pharmaceutical company developing, manufacturing, and marketing branded and generic prescription pharmaceuticals. The Company's targeted areas of product development currently include narcotics, oncolytics (anti-cancers), hormones and steroids, and complex formulations involving extended release and combination products. For more information, please visit our website www.anipharmaceuticals.com.

Forward-Looking Statements

To the extent any statements made in this release deal with information that is not historical, these are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about price increases, the Company's future operations, products financial position, operating results and prospects, the Company's pipeline or potential markets therefor, and other statements that are not historical in nature, particularly those that utilize terminology such as "anticipates," "will," "expects," "plans," "potential," "future," "believes," "intends," "continue," other words of similar meaning, derivations of such words and the use of future dates.

Uncertainties and risks may cause the Company's actual results to be materially different than those expressed in or implied by such forward-looking statements. Uncertainties and risks include, but are not limited to, the risk that the Company may face with respect to importing raw materials; increased competition; acquisitions; contract manufacturing arrangements; delays or failure in obtaining product approval from the U.S. Food and Drug Administration; general business and economic conditions; market trends; products development; regulatory and other approvals and marketing.

More detailed information on these and additional factors that could affect the Company's actual results are described in the Company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and quarterly reports on Form 10-Q, as well as its proxy statement. All forward-looking statements in this news release speak only as of the date of this news release and are based on the Company's current beliefs, assumptions, and expectations. The Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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