Adamis Pharmaceuticals Updates Symjepi Commercialization Plans

SAN DIEGO, Feb. 23, 2018 (GLOBE NEWSWIRE) -- Adamis Pharmaceuticals Corporation (NASDAQ:ADMP) today provided an update on the progress of exploring commercialization options relating to the commercial launch of its Symjepi™ (epinephrine) Injection 0.3mg product, for the emergency treatment of allergic reactions (Type I) including anaphylaxis.

Dr. Dennis J. Carlo, President and CEO of Adamis, stated, "As reflected in our previous statements, since receiving FDA approval last year we have engaged in a confidential process with the goal to maximize the value of this asset, including seeking a commercial partner to launch Symjepi in the U.S. I know many investors have become frustrated with the time that this process has taken. I too am frustrated that the process is taking longer than we initially expected. However, this process has been neither simple nor linear. We remain committed to bringing Symjepi to the market."

"While the process is still ongoing, we are now in discussions with two potential partners. I am confident both groups are capable of producing value for Symjepi in the market. Each group is engaged in what we believe are later stages of diligence, which may include discussions with potential drug buyers, wholesalers and distributors, that we believe will help refine their commercial plans. Although of course no assurances are possible, my belief is that we are finally nearing the conclusion of this process, and I am hopeful that our next communication will be to announce a definitive agreement and provide information concerning when Symjepi may be available in the market."

About Symjepi

Symjepi (epinephrine) Injection 0.3mg is an FDA-approved product, for the emergency treatment of allergic reactions (Type I) including anaphylaxis, designed for patients weighing 66 pounds or greater. In addition to the 0.3mg product, Adamis has previously announced that the FDA had accepted its prior approval supplement for a lower-dose version (0.15mg) of Symjepi intended to potentially treat patients weighing 33-65 pounds. Both Symjepi products are intended to provide two single-dose syringes of epinephrine, which is considered the drug of choice for immediate administration in acute anaphylactic reactions to foods (such as nuts), insect stings or bites, drugs and other allergens, as well as idiopathic or exercise-induced anaphylaxis.

About Adamis Pharmaceuticals

Adamis Pharmaceuticals Corporation is a specialty biopharmaceutical company focused on developing and commercializing products in the therapeutic areas of respiratory disease and allergy. The company's first product, Symjepi (epinephrine) Injection 0.3mg, was approved in June 2017 for use in the emergency treatment of acute allergic reactions, including anaphylaxis. In addition to its epinephrine products, Adamis is developing a naloxone injection product utilizing the same patented Symject™ syringe drug delivery platform. Adamis' respiratory pipeline includes HFA metered dose inhaler and dry powder inhaler products for the treatment of bronchospasm and asthma.

The Company's U.S. Compounding, Inc. (USC) subsidiary, which is registered as a drug compounding outsourcing facility under Section 503B of the U.S. Food, Drug & Cosmetic Act and the U.S. Drug Quality and Security Act, compounds sterile prescription drugs, and certain nonsterile drugs, to patients, physician clinics, hospitals, surgery centers and other clients throughout most of the United States.

Adamis Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or future results of operations, including, but not limited to the following statements: the company's beliefs concerning the timing and outcome of partnering discussions, the company's ability to commercialize its products and product candidates; the company's beliefs concerning the ability of its products and product candidates to compete successfully in the market; and the company's beliefs concerning the safety and effectiveness

of its products and product candidates. The timing of a commercial launch of Symjepi will depend on a number of factors, including without limitation whether we enter into an agreement with a commercialization partner and, if we enter into such an agreement, the terms of any such agreement and the plans of the commercialization partner. As a result, there are no assurances regarding whether we will enter into an agreement with a commercialization partner, when we may enter into any such agreement, or the date of a commercial launch of SYMJEPI™ Epinephrine PFS. Forward-looking statements in this press release are only predictions and involve known and unknown risks, uncertainties and other factors, which may cause Adamis' actual results to be materially different from those contemplated by these forward-looking statements. Certain of these risks, uncertainties, and other factors are described in greater detail in Adamis' filings from time to time with the SEC, which Adamis strongly urges you to read and consider, all of which are available free of charge on the SEC's web site at https://www.sec.gov. Any forward-looking statement in this press release speaks only as of the date on which it is made. Except to the extent required by law, Adamis expressly disclaims any obligation to update any forward-looking statements.

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