



A.P. Pharma to Hold 2004 First Quarter Financial Results Conference Call April 28

April 21, 2004

REDWOOD CITY, Calif.--(BUSINESS WIRE)--April 21, 2004--A.P. Pharma, Inc. (Nasdaq:APPA), a specialty pharmaceutical company, will release its 2004 first quarter financial results prior to market open on Wednesday, April 28, 2004.

Paul Goddard, chairman, Michael O'Connell, president and chief executive officer, and Gordon Sangster, chief financial officer, will be hosting an investment-community conference call beginning at 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time) on Wednesday, April 28, 2004 to discuss the results and to answer questions.

To participate in the live call by telephone, please dial (888) 803-8275 from the U.S., and for international callers, please dial (706) 634-1287. A telephone replay will be available for 48 hours by dialing (800) 642-1687 from the U.S., or (706) 645-9291 for international callers, and entering reservation number 6968039.

Individuals interested in listening to the conference call via the Internet may do so by visiting www.appharma.com. A replay will be available on the Company's Web site for 30 days.

About A.P. Pharma

A.P. Pharma is a specialty pharmaceutical company focused on the development of ethical (prescription) pharmaceuticals utilizing its proprietary polymer-based drug delivery systems. The Company's primary focus is the development and commercialization of its bioerodible injectable and implantable systems under the trade name Biochronomer. Initial target areas of application for the Company's drug delivery technology include pain management, anti-nausea, inflammation, oncology and ophthalmology applications. The Company's product development programs are funded by royalties from topical products currently marketed by pharmaceutical partners, by proceeds from the divestitures of its cosmeceutical and analytical standards product lines and by fees it receives from collaborative partners. For further information visit the Company's Web site at www.appharma.com.

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