



## A.P. Pharma Announces Proposed Underwritten Offering of Common Stock

November 19, 2013

REDWOOD CITY, Calif.--(BUSINESS WIRE)--Nov. 19, 2013-- [A.P. Pharma, Inc.](#) (OTCBB: APPA.OB), a specialty pharmaceutical company, today announced its intention to offer and sell shares of its common stock to "Qualified Institutional Buyers" in an underwritten offering pursuant to its existing shelf registration statement. All of the shares in the proposed offering are to be sold by A.P. Pharma.

Jefferies LLC and Leerink Swann LLC are acting as joint book-runners for the offering. JMP Securities LLC, Oppenheimer & Co. and Brean Capital, LLC are acting as co-managers for the offering. A.P. Pharma intends to grant the underwriters a 30-day option to purchase additional shares of its common stock. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or the actual size or terms of the offering.

A.P. Pharma intends to use the net proceeds from the underwritten offering for continued development of Sustol (formerly known as APF530), the company's drug candidate for the treatment of chemotherapy induced nausea and vomiting and for general corporate and working capital purposes.

The securities described above are being offered pursuant to a shelf registration statement (File No. 333-190550), which was declared effective by the United States Securities and Exchange Commission ("SEC") on August 26, 2013. The securities described above have not been qualified under any state blue sky laws and are being offered only to "Qualified Institutional Buyers" (see "Notice to Investors" in the prospectus for further details). This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The offering can be made only by means of a prospectus, copies of which may be obtained at the SEC's website at [www.sec.gov](http://www.sec.gov), or by request at Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY 10022, telephone: (877) 547-6340, e-mail: [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com); or Leerink Swann LLC, Attention: Syndicate Department, One Federal Street, 37th Floor, Boston, MA 02110, or by telephone at (800) 808-7525, or by e-mail at [syndicate@leerink.com](mailto:syndicate@leerink.com).

Source: A.P. Pharma, Inc.

for A.P. Pharma, Inc.

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Executive Vice President and Chief Operating Officer