Heron Therapeutics Initiates Phase 1 Clinical Study of HTX-011 for the Treatment of Post-Operative Pain

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-Phase 1 single ascending-dose study in healthy volunteers to be completed in first quarter

-Phase 1b/2 studies in surgical patients to start in second quarter

REDWOOD CITY, Calif.--(BUSINESS WIRE)--Feb. 11, 2015-- Heron Therapeutics, Inc. (NASDAQ:HRTX), a biotechnology company, today announced the initiation of a Phase 1 clinical trial of HTX-011, which is being developed for the treatment of post-operative pain. HTX-011 utilizes the Company's proprietary Biochronomer ® polymer-based drug delivery platform to release the local anesthetic bupivacaine and the anti-inflammatory meloxicam over an extended period.

The single-ascending dose, placebo-controlled study in healthy volunteers will evaluate safety, pharmacokinetics, and pharmacodynamics of the anesthetic effects of the product. HTX-011 has previously been shown to significantly reduce pain in a validated animal model for up to 72 hours following surgery.

"We look forward to rapidly completing our Phase 1 study of HTX-011, the lead product candidate in our post-surgical pain program, and expect to report initial results before the end of the first quarter of 2015," commented Barry D. Quart, Pharm.D., Chief Executive Officer of Heron Therapeutics. "Concurrent to conducting the Phase 1 study, we are preparing for a series of Phase 1b/2 studies of HTX-011 in several post-surgical pain settings, and anticipate initiating the first of these in the second quarter, with data expected before the end of 2015."

About Heron Therapeutics, Inc.

Heron Therapeutics, Inc. (formerly A.P. Pharma, Inc.) is a biotechnology company using its proprietary technology and innovative efforts to develop products to address unmet medical needs. The Company's proprietary Biochronomer polymer-based drug delivery platform is designed to improve the therapeutic profile of injectable pharmaceuticals by extending the duration of action of known active ingredients. The Company's product development program also focuses on identifying new delivery methods and formulations utilizing known compounds that may expand or extend the therapeutic effect, or eliminate the drawbacks of current therapies. In addition, the Company is continuously evaluating the potential addition of new development programs for novel products that may be complementary to or strategic with the Company's existing programs and product development efforts.

Forward Looking Statements

This news release contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Heron cautions readers that forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include those associated with the timing of completion of the HEC study, and the results thereof, and the NDA resubmission for SUSTOL, potential regulatory approval of SUSTOL and the timing for such approval, if approved at all; risks relating to progress in research and development of HTX-019, HTX-011, HTX-003 and our other product candidate programs, including the timing of planned toxicology and clinical studies; the risk that safety and efficacy data from our clinical studies may not warrant further development of our product candidates, risks related to the launch and acceptance of new products generally; risks related to our financial position and our ability to raise additional capital to fund operations if necessary or to pursue additional business opportunities; risks related to strategic business alliances we may pursue or the potential acquisition of other products or technologies and other risks and uncertainties identified in the Company's filings with the Securities and Exchange Commission. We caution investors that forward-looking statements reflect our analysis only on their stated date. We do not intend to update them except as required by law.

Source: Heron Therapeutics, Inc.

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