Imprimis Pharmaceuticals, Inc. Comments on Delay in Phase III Impracor™ Program

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SAN DIEGO, Aug. 12, 2013 /PRNewswire/ -- Imprimis Pharmaceuticals, Inc. (NASDAQ:IMMY), which is focused on the commercialization of drug formulations utilizing the FDA 505(b)(2) drug development pathway, today announced that last week it was notified by its contract manufacturing supplier, DPT Laboratories, Ltd. ("DPT"), that its recently produced placebo formulation batch failed, and its active batch showed a lower than expected specification result. As a result, Imprimis announced that there would likely be a delay in the initiation of its Impracor Phase III topical NSAID program. Imprimis is awaiting the receipt of the full CMC report to evaluate its options regarding these manufacturing issues.

Imprimis CEO Mark L. Baum, stated, "Our company is committed to transparency, excellent stewardship of corporate resources and, in every case, responsibility. For this reason, upon confirmation of these manufacturing issues with our clinical trial material, we notified our shareholders and the market."

Baum continued, "Prior to the recent production at DPT, Imprimis contracted with a seasoned CMC expert to review our manufacturing protocols in connection with the production of our clinical trial materials. Additionally, both our CMC expert and our Chief Medical Officer were present at DPT during the production of both the active and placebo batches. Nevertheless, DPT notified Imprimis that preliminary test results were not within specifications for the placebo formulation and that there was a lower than expected specification result for the active formulation. While DPT has successfully produced two batches of our active material in the past, they have recently experienced challenges with our protocols. I have requested a comprehensive report on the recent production activities at DPT in order to help guide future manufacturing activities for the Impracor program."

Baum concluded, "We value providing transparency to our shareholders. We expect to thoroughly investigate the matter, assess our options, preserve our portfolio of assets, and ultimately provide guidance on our clinical trial activities as soon as we practicably can. We are committed to these goals."

"We believe that this unexpected delay will not materially affect our ability to execute our business plan, although we do not expect to initiate our Phase 3 clinical trial for Impracor during the third quarter of 2013, as we had previously reported. This event has not impaired the valuable strategic relationships we have created over the last year. We remain focused on creating shareholder value by monetizing the unique assets we have accumulated and expect to continue to acquire."

About Imprimis Pharmaceuticals, Inc.

Imprimis Pharmaceuticals, Inc. (NASDAQ:IMMY) is a specialty pharmaceutical company focused on the commercial development of drug formulations utilizing the FDA 505(b)(2)drug development pathway. Through its exclusive strategic relationship with the largest compounding pharmacy organization in North America as well as through a growing network of commercial development relationships with pharmacists and physicians across the United States, Imprimis expects to use proprietary drug delivery technologies, proven drug formulations and proprietary market data to identify and pursue pharmaceutical development opportunities where there is a significant unmet medical need. Imprimis' most near term drug candidate, Impracor, is a Phase III product candidate that utilizes its patented Accudel topical cream formulation to deliver the active drug ketoprofen, a non-steroidal anti-inflammatory drug (NSAID), through the skin directly into the underlying tissues where the drug exerts its localized anti-inflammatory and analgesic effects. For more information, visit http://imprimispharma.com/.

This press release contains forward looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this release that are not historical facts may be considered such "forward looking statements." Forward looking statements are based on management's current expectations and are subject to risks and uncertainties which may cause Imprimis' results to differ materially and adversely from the statements contained herein. Some of the potential risks and uncertainties that could cause actual results to differ from those predicted include risks related to the Company's ability to resolve manufacturing difficulties in connection with its Impracor clinical program, other uncertainties inherent in pre-clinical studies and clinical trials, unexpected new data, safety and technical issues, the success of additional acquisition and research and development activities related to potential product candidates, the Company's ability to raise additional funding, competition and market conditions. These and additional risks and uncertainties are more fully described in Imprimis' filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q filed with the SEC. Such documents may be read free of charge on the SEC's web site at www.sec.gov. Undue reliance should not be placed on forward looking statements, which speak only as of the date they are made. Except as required by law, Imprimis undertakes no obligation to update any forward looking statements to reflect new information, events or circumstances after the date they are made, or to reflect the occurrence of unanticipated events.

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