



AcelRx Announces Underwritten Public Offering of Common Stock

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REDWOOD CITY, Calif., Jan. 19, 2021 /PRNewswire/ -- AcelRx Pharmaceuticals, Inc. (NASDAQ: ACRX) (AcelRx), a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in healthcare institutions, today announced an underwritten public offering of its common stock. All shares to be sold in the offering will be sold by AcelRx, subject to customary closing conditions.

Cantor Fitzgerald & Co. is acting as the sole book-running manager for the offering.

The Company also has granted to the underwriter a 30-day option to purchase up to an additional 15 percent of the number of shares offered in the public offering.

AcelRx intends to use the net proceeds from this offering for working capital and general corporate purposes, including commercialization activities, general and administrative expenses, research and development expenses, capital expenditures, and for making scheduled payments under its debt facility.

The securities described above are being offered by AcelRx pursuant to a "shelf" registration statement on Form S-3 (File No. 333-239156) previously filed with the Securities and Exchange Commission (the "SEC") on June 12, 2020 and declared effective by the SEC on July 8, 2020. The offering of the securities is being made only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement. A preliminary prospectus supplement and accompanying prospectus relating to the securities being offered will be filed with the SEC. Electronic copies of the preliminary prospectus supplement and accompanying prospectus may be obtained, when available, from Cantor Fitzgerald & Co., 499 Park Avenue, 6th Floor, New York, New York 10022, Attn: Capital Markets Department, or by email at prospectus@cantor.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state.

About AcelRx Pharmaceuticals, Inc.

AcelRx Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in medically supervised settings. AcelRx's proprietary, non-invasive sublingual formulation technology delivers sufentanil with consistent pharmacokinetic profiles. The Company has one approved product in the U.S., DSUVIA® (sufentanil sublingual tablet, 30 mcg), known as DZUVEO™ in Europe, indicated for the management of acute pain severe enough to require an opioid analgesic for adult patients in certified medically supervised healthcare settings, and one product candidate, Zalviso® (sufentanil sublingual tablet system, SST system, 15 mcg), an investigational product in the U.S., is being developed as an innovatively designed patient-controlled analgesia (PCA) system for reduction of moderate-to-severe acute pain in medically supervised settings. DZUVEO and Zalviso are both approved products in Europe.



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