



## AcelRx Announces Publication of Manuscript Analyzing Cost of Intravenous Patient-Controlled Analgesia with Opioids

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REDWOOD CITY, Calif., Sept. 10, 2014 /PRNewswire/ -- AcelRx Pharmaceuticals, Inc. (Nasdaq: ACRX), a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of acute and breakthrough pain, today announced the publication of a pharmaco-economic analysis of the cost of intravenous patient-controlled analgesia with opioids based on current literature and data from over 500 U.S. hospitals.

The manuscript entitled 'Cost of Opioid Intravenous Patient-Controlled Analgesia: Results from a Hospital Database Analysis and Literature Assessment' is published in the *ClinicoEconomics and Outcomes Research* journal and is available to read in full online.

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### About AcelRx Pharmaceuticals, Inc.

AcelRx Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for the treatment of acute and breakthrough pain. AcelRx's lead product candidate, Zalviso, is designed to improve the management of moderate-to-severe acute pain in adult patients in the hospital setting by utilizing a high therapeutic index opioid, through a non-invasive delivery route via a pre-programmed, patient-controlled analgesia device. AcelRx has announced positive results from each of the three completed Phase 3 clinical trials for Zalviso, and has submitted an NDA to the FDA seeking approval for Zalviso in the treatment of moderate-to-severe acute pain in adult patients in the hospital setting and on July 25th, received a Complete Response Letter from the FDA. AcelRx plans to initiate a Phase 3 clinical trial for ARX-04, a product candidate for the treatment of moderate-to-severe acute pain in a medically supervised setting, by the end of 2014. The Company has two additional pain treatment product candidates, ARX-02 and ARX-03, which have completed Phase 2 clinical development. For additional information about AcelRx's clinical programs, please visit [www.acelrx.com](http://www.acelrx.com).

### Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the Company's Zalviso NDA and the Complete Response Letter ("CRL"), our plans to address the issues raised in the CRL, our anticipated resubmission of the Zalviso NDA to the FDA, including the scope of the resubmission and the timing of the resubmission and FDA review time, planned initiation of the Phase 3 clinical trial for ARX-04, and the therapeutic potential of AcelRx Pharmaceuticals' product candidates, including Zalviso. These forward-looking statements are based on AcelRx Pharmaceuticals' current expectations and inherently involve significant risks and uncertainties. AcelRx Pharmaceuticals' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to: AcelRx Pharmaceuticals' ability to receive regulatory approval for Zalviso; any delays or inability to obtain and maintain regulatory approval of its product candidates, including Zalviso, in the United States and Europe; AcelRx's ability to build an effective commercial organization; its ability to obtain sufficient financing to commercialize Zalviso and proceed with clinical development of ARX-04; the success, cost and timing of all product development activities and clinical trials, including the planned Phase 3 ARX-04 trial; the market potential for its product candidates; Zalviso's comparative pricing and reimbursement structure versus currently available therapies; and other risks detailed in the "Risk Factors" and elsewhere in AcelRx Pharmaceuticals' U.S. Securities and Exchange Commission filings and reports, including its Quarterly Report on Form 10-Q filed with the SEC on August 11, 2014. AcelRx Pharmaceuticals undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.



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