



AcelRx Pharmaceuticals Announces Management Change

Nov 05, 2014

REDWOOD CITY, Calif., Nov. 5, 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 departure of Richard King, the Company's CEO and President. The Board of Directors has initiated a CEO search and Mr. King will remain with the Company as President and Chief Executive Officer while the search is ongoing and during this transition period.

"We thank Richard for his significant contributions, including leading the Company through its transition to a public company, multiple capital raising transactions, an important partnering transaction with Grünenthal and Zalviso and ARX-04 clinical development," noted Adrian Adams, Chairman of the Board of AcelRx. Mr. Adams continued, "As previously reported, we remain confident about the Zalviso and ARX-04 development programs and continue to work towards our resubmission of the Zalviso NDA to the FDA planned for the first quarter of 2015."

Commenting on his time with AcelRx, Mr. King noted, "I have truly enjoyed advancing this transformational technology and building a talented team dedicated to developing new therapies for acute pain. I believe the Company is well positioned for success into the future and I look forward to pursuing new career and personal opportunities."

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. AcelRx 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.

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the process and timing of anticipated future development of AcelRx's product candidates, including Zalviso, the NDA submission and the CRL, AcelRx's plans to address the issues raised in the CRL, and anticipated resubmission of the Zalviso NDA to the FDA, and planned initiation of the Phase 3 clinical trial for ARX-04. 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; 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.



Logo - <http://photos.prnewswire.com/prnh/20130226/MM67303LOGO>

SOURCE AcelRx Pharmaceuticals, Inc.

Timothy E. Morris, Chief Financial Officer, 650.216.3511, tmorris@acelrx.com, or Brian Korb, The Trout Group LLC, 646.378.2923, bkorb@troutgroup.com