

May 11, 2021



Baudax Bio Announces Partial Adjournment of Annual Meeting of Shareholders

Annual Meeting to be adjourned solely with respect to Proposal 3

MALVERN, Pa., May 11, 2021 (GLOBE NEWSWIRE) -- Baudax Bio, Inc. (NASDAQ:BXR) (the "Company"), a pharmaceutical company focused on developing and commercializing innovative products for acute care settings, today announced that it has adjourned its 2021 Annual Meeting of Shareholders (the "Annual Meeting") solely with respect to Proposal 3 set forth in its Definitive Proxy Statement ("Proxy Statement") filed with the Securities and Exchange Commission on March 11, 2021. Proposal 3 is a proposal to amend the Company's Amended and Restated Articles of Incorporation to increase the number of authorized shares of common stock from 100 million shares to 190 million shares. The Company has adjourned the Annual Meeting with respect to Proposal 3 to provide its shareholders additional time to vote on Proposal 3. The Annual Meeting will resume with respect to Proposal 3 at 10:00 a.m. Eastern time on June 3, 2021 and will continue to be held virtually at www.virtualshareholdermeeting.com/BXR2021.

The record date for determining shareholders eligible to vote at the annual meeting will remain the close of business on March 1, 2021. Shareholders who have already submitted a proxy do not need to vote again for the reconvened Annual Meeting, as the proxies submitted will remain valid. Shareholders who have already submitted proxies and want to change their vote with respect to Proposal 3 can update their vote in the manner set forth in the Proxy Statement. Your vote will be recorded at the Annual Meeting in accordance with your most recently submitted proxy.

Shareholders as of close of business on the March 1, 2021 record date who have not voted are encouraged to vote online at www.proxyvote.com or by telephone at 1-800-690-6903. Shareholders needing assistance voting or have questions may contact the Company's proxy solicitation firm, Okapi Partners, at info@okapipartners.com or (855) 208-8902.

About Baudax Bio

Baudax Bio is a pharmaceutical company focused on developing and commercializing innovative products for acute care settings. The launch of Baudax Bio's first commercial product ANJESO® began in mid-2020. ANJESO is the first and only 24-hour, intravenous (IV) COX-2 preferential non-steroidal anti-inflammatory (NSAID) for the management of moderate to severe pain, which can be administered alone or in combination with other non-NSAID analgesics. It has successfully completed three Phase III clinical trials, including two pivotal efficacy trials, a large double-blind Phase III safety trial and a Phase IIIb program evaluating ANJESO and its health economic impact in specific surgical settings. In addition to ANJESO, Baudax Bio has a pipeline of other innovative pharmaceutical assets including

two novel neuromuscular blocking agents (NMBAs) and a proprietary chemical reversal agent specific to these NMBAs which is currently in preclinical studies. For more information, please visit www.baudaxbio.com.

Forward Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements reflect Baudax Bio's expectations about its future performance and opportunities that involve substantial risks and uncertainties. When used herein, the words "anticipate," "believe," "estimate," "may," "upcoming," "plan," "target," "goal", "intend" and "expect" and similar expressions, as they relate to Baudax Bio or its management, are intended to identify such forward-looking statements. These forward-looking statements are based on information available to Baudax Bio as of the date of publication on this internet site and are subject to a number of risks, uncertainties, and other factors that could cause Baudax Bio's performance to differ materially from those expressed in, or implied by, these forward-looking statements. Baudax Bio assumes no obligation to update any such forward-looking statements. These forward-looking statements should be considered together with the risks and uncertainties that may affect our business and future results included in our filings with the Securities and Exchange Commission at www.sec.gov. These forward-looking statements are based on information currently available to us, and we assume no obligation to update any forward-looking statements except as required by applicable law. These forward looking statements should be considered together with the risks and uncertainties that may affect Baudax Bio's business and future results included in Baudax Bio's filings with the Securities and Exchange Commission at www.sec.gov.

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