

July 30, 2021

BAUDAX BIO[®]

Baudax Bio Announces Date of Reconvened Special Meeting

Special Meeting to be reconvened on August 11, 2021 solely with respect to Proposal 1

MALVERN, Pa., July 30, 2021 (GLOBE NEWSWIRE) -- Baudax Bio, Inc. (NASDAQ:BXRX) (the "Company"), a pharmaceutical company focused on commercializing and developing innovative products for acute care settings, recently announced that it has adjourned its Special Meeting of Shareholders (the "Special Meeting") solely with respect to Proposal 1 set forth in its Definitive Proxy Statement ("Proxy Statement") filed with the Securities and Exchange Commission on June 14, 2021. Proposal 1 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 had adjourned the Special Meeting with respect to Proposal 1 to provide its shareholders additional time to vote on Proposal 1. The Special Meeting will resume with respect to Proposal 1 at 9:00 a.m. Eastern time on August 11, 2021 and will continue to be held virtually at www.virtualshareholdermeeting.com/BXRX2021.

The record date for determining shareholders eligible to vote at the Special Meeting will remain the close of business on June 2, 2021. Shareholders who have already submitted a proxy do not need to vote again for the reconvened Special Meeting, as the proxies submitted will remain valid. Shareholders who have already submitted proxies and want to change their vote with respect to Proposal 1 can update their vote in the manner set forth in the Proxy Statement. Your vote will be recorded at the Special Meeting in accordance with your most recently submitted proxy.

Shareholders as of close of business on the June 2, 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 commercializing and developing innovative products for acute care settings. 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. 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 press release 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. These risks and uncertainties include, among other things, risks related to the ongoing economic and social consequences of the COVID-19 pandemic, including any adverse impact on the commercial launch of ANJESO® or disruption in supply chain, Baudax Bio's ability to maintain regulatory approval for ANJESO, Baudax Bio's ability to successfully commercialize ANJESO; the acceptance of ANJESO by the medical community, including physicians, patients, health care providers and hospital formularies; Baudax Bio's ability and that of Baudax Bio's third party manufacturers to successfully scale-up the commercial manufacturing process for ANJESO, Baudax Bio's ability to produce commercial supply in quantities and quality sufficient to satisfy market demand for ANJESO, Baudax Bio's ability to raise future financing for continued product development, payment of milestones and ANJESO commercialization, Baudax Bio's ability to pay its debt and satisfy conditions necessary to access future tranches of debt, Baudax Bio's ability to comply with the financial and other covenants under its credit facility, Baudax Bio's ability to manage costs and execute on its operational and budget plans, the accuracy of Baudax Bio's estimates of the potential market for ANJESO, Baudax Bio's ability to achieve its financial goals; and Baudax Bio's ability to obtain, maintain and successfully enforce adequate patent and other intellectual property protection. 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. These forward-looking statements are based on information currently available to Baudax Bio, and Baudax Bio assumes no obligation to update any forward-looking statements except as required by applicable law.

CONTACT:

Investor Relations Contact:

Argot Partners Sam Martin / Claudia Styslinger
(212) 600-1902
baudaxbio@argotpartners.com

Media Contact:

Argot Partners
David Rosen
(212) 600-1902
david.rosen@argotpartners.com

Source: Baudax Bio, Inc.