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# Sharps Technology Ships First Containers of Safety Syringes to Nephron Pharmaceuticals for Commercialization

*First product shipped from Sharps' facility in Hungary and first to support the Nephron Pharmaceuticals distribution and sales collaboration*

*Sharps anticipates 1.3 million units to be commercially available in February 2023 with additional shipments to follow and new products to be added*

NEW YORK, Jan. 31, 2023 (GLOBE NEWSWIRE) -- Sharps Technology, Inc. (the "Company", "Sharps") (NASDAQ: "STSS" and "STSSW"), an innovative medical device and drug delivery Company offering patented, best-in-class syringe products, announces the first shipments of product from its wholly owned manufacturing facility in Hungary to Nephron Pharmaceuticals to advance the Company's first commercial operations.

Securegard is the first product that will be available to the market through the Company's [collaboration with Nephron](#) and will be introduced through Nephron's network of more than 3,000 customers. Securegard is a vial draw product with innovative product features for safety, ultra-low waste and non-reuse that has been approved by the Food and Drug Administration (FDA), the World Health Organization (WHO), and received a CE Mark, facilitating global sales. Initial shipments will total 1.3 million 1-mililiter (1mL) units by February and will increase with additional volume and product configurations as sales commence.

Robert Hayes, Sharps Technology CEO, commented: "With the first shipments of Securegard underway to Nephron, we mark the beginning of commercial operations for Sharps. We are committed to executing on our manufacturing and distribution plan and through this shipment, the Company will transition to revenue in the first half of 2023. Securegard will be the first of many innovative syringe systems that Sharps launches in collaboration with Nephron, and we look forward to announcing updates on new products from our portfolio this year."

## **About Sharps Technology**

Sharps Technology is a medical device and pharmaceutical packaging company specializing in the development and manufacturing of innovative drug delivery systems. The company's product lines focus on low waste and ultra-low waste syringe technologies that incorporate both passive and active safety features. These features protect front line healthcare workers from life-threatening needle stick injuries and protect the public from needle re-use. Sharps Technology has extensive expertise in specialized prefilled syringe systems and ready to use processing. The company has a manufacturing facility in Hungary and has partnered with Nephron Pharmaceuticals to expand its manufacturing capacity in the US. For

additional information, please visit [www.sharpstechnology.com](http://www.sharpstechnology.com).

**Forward-Looking Statements:**

This press release contains “forward-looking statements” Forward-looking statements reflect our current view about future events. When used in this press release, the words “anticipate,” “believe,” “estimate,” “expect,” “future,” “intend,” “plan,” or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Such statements, include, but are not limited to, statements contained in this press release relating to our business strategy, our future operating results and liquidity, and capital resources outlook. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. They are neither statements of historical fact nor guarantees of assurance of future performance. We caution you therefore against relying on any of these forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, without limitation, our ability to raise capital to fund continuing operations; our ability to protect our intellectual property rights; the impact of any infringement actions or other litigation brought against us; competition from other providers and products; our ability to develop and commercialize products and services; changes in government regulation; our ability to complete capital raising transactions; and other factors relating to our industry, our operations and results of operations. Actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We cannot guarantee future results, levels of activity, performance, or achievements. The Company assumes no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

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Source: Sharps Technology Inc