May 15, 2017

Recro Pharma to Present Phase III Bunionectomy Clinical Data for IV Meloxicam at the American Pain Society 36th Annual Scientific Meeting

Detailed Phase III Data Selected for Poster Presentation

MALVERN, Pa., May 15, 2017 (GLOBE NEWSWIRE) -- Recro Pharma, Inc. (Nasdaq:REPH), a revenue generating specialty pharmaceutical company focused on therapeutics for hospital and other acute care settings, today announced that clinical data from its Phase III study evaluating lead product candidate, intravenous (IV) meloxicam 30mg for the treatment of acute postoperative pain in patients following bunionectomy surgery, has been selected for a poster presentation at the American Pain Society 36th Annual Scientific Meeting, taking place May 17-20, 2017, in Pittsburgh, PA.

As previously reported in July 2016, IV meloxicam achieved the primary endpoint of the study which was a statistically significant difference in Summed Pain Intensity Difference (SPID) over the first 48 hours (SPID48) compared to placebo. In this trial, IV meloxicam also met 15 secondary endpoints. Additional data from this completed Phase III study will be presented at APS 2017.

“We look forward to Dr. Pollak’s poster presentation featuring more detailed results from our Phase III clinical trial evaluating IV meloxicam in patients following bunionectomy surgery, a representative hard tissue pain model,” said Stewart McCallum, M.D., F.A.C.S., Chief Medical Officer for Recro Pharma. “In clinical practice today, physicians are expressing an urgent need for non-opioid pain relief alternatives, because there are limited options for patients recovering from surgery. The bunionectomy data being presented to the medical community this year at APS represent a key component of the New Drug Application (NDA) we plan to file with the U.S. Food and Drug Administration during early third quarter 2017.”

Details for the poster presentation at APS 2017:

Title: Efficacy and Safety of N1539, Intravenous Meloxicam, in a Phase 3 Study of Subjects with Moderate to Severe Pain following Bunionectomy
Presenter: Richard Pollak, DPM, Endeavor Clinical Trials
Poster Board #: 391
Session: Phase I-III Clinical Trials and Pediatric Clinical Trials
Location: Convention Center, Halls A-C, Poster Section 33
Date and Time: Wednesday, May 17, 2017 at 4:15pm ET through Friday, May 19, 2017 at 1:30pm ET

About IV/IM Meloxicam

Meloxicam is a long-acting, preferential COX-2 inhibitor that possesses analgesic, anti-inflammatory, and antipyretic activities, which are believed to be related to the inhibition of cyclooxygenase (COX) and subsequent reduction in prostaglandin biosynthesis. IV meloxicam was designed using a NanoCrystal® platform, a technology that enables enhanced bioavailability of poorly water-soluble drug compounds.

About Recro Pharma, Inc.

Recro is a specialty pharmaceutical company that operates through two business divisions, an Acute Care, hospital product division and a revenue-generating contract development and manufacturing, or CDMO division, located at the Company's Gainesville facility. The Acute Care division is primarily focused on developing innovative products for hospital and other acute care settings. The Company's lead product candidate is a proprietary injectable form of meloxicam, a long-acting preferential COX-2 inhibitor. IV meloxicam has successfully completed four Phase II clinical trials in the management of moderate to severe post-operative pain and two pivotal Phase III clinical efficacy trials in patients following bunionectomy and abdominoplasty surgeries, as well as a large double blind Phase III safety trial and other safety studies. As injectable meloxicam is in the non-opioid class of drugs, the Company believes it will overcome many of the issues associated with commonly prescribed opioid therapeutics, including respiratory depression, constipation, excessive nausea and vomiting, as well having no addictive potential while maintaining meaningful analgesic effects for relief of pain. The Company's CDMO division leverages its formulation expertise to develop and manufacture pharmaceutical products using its proprietary delivery technologies and other manufacturing services for commercial partners who commercialize or plan to commercialize these products. These collaborations can result in revenue streams including royalties, profit sharing, research and development and manufacturing fees, which support continued operations for its CDMO division and it contributes non-dilutive funding for the development and pre-commercialization activities of its Acute Care division.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Such forward looking statements reflect Recro's expectations about its future performance and opportunities that involve substantial risks and uncertainties. When used herein, the words "anticipate," "believe," "estimate," "upcoming," "plan," "target", "intend" and "expect" and similar expressions, as they relate to Recro or its management, are intended to identify such forward-looking statements. These forward looking statements are based on information available to Recro as of the date of this press release and are subject to a number of risks, uncertainties, and other factors that could cause Recro's performance to differ materially from those expressed in, or implied by, these forward looking statements. Recro assumes no obligation to update any such forward-looking statements. Factors that could cause Recro's actual performance to materially differ from those expressed in the forward-looking statements set forth in this press release include, without limitation: results and timing of the clinical trials of injectable meloxicam, the preparation and filing of other portions of the drug application, including CMC, the ability to obtain and maintain regulatory approval of injectable meloxicam and, and the labeling under any such approval, regulatory developments in the United States and foreign countries; the Company's ability to achieve

its financial goals, including financial guidance: the Company's ability to raise future financing for continued development and the payment of milestones; the Company's ability to pay its debt; customer product performance and ordering patterns, the performance of third-party suppliers and manufacturers; the Company's ability to obtain, maintain and successfully enforce adequate patent and other intellectual property protection; and the successful commercialization of injectable meloxicam. In addition, the forward looking statements in this press release should be considered together with the risks and uncertainties that may affect Recro's business and future results included in Recro's filings with the Securities and Exchange Commission at www.sec.gov. Recro assumes no obligation to update any such forward looking statements.

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