



AcelRx Pharmaceuticals Announces Full Exercise of Underwriters' Option to Purchase Additional Shares

August 8, 2018

REDWOOD CITY, Calif., Aug. 8, 2018 /PRNewswire/ -- AcelRx Pharmaceuticals, Inc. (Nasdaq: ACRX) (AcelRx), a specialty pharmaceutical company focused on innovative therapies for use in medically supervised settings, today announced that the underwriters of its previously announced underwritten public offering have exercised in full their option to purchase an additional 1,090,909 shares of AcelRx's common stock. Including this option exercise, total gross proceeds to AcelRx from the offering of an aggregate 8,363,636 shares at a price to the public of \$2.75 per share were approximately \$23.0 million, before deducting the underwriting discounts and commissions and other offering expenses payable by AcelRx. The sale of option shares was closed on August 7, 2018.

Cantor Fitzgerald & Co. acted as the sole book-running manager for the offering. H.C. Wainwright & Co. acted as lead manager for the offering. Ladenburg Thalmann acted as co-manager for the offering.

A shelf registration statement on Form S-3 relating to the public offering of the shares of common stock described above was filed with the Securities and Exchange Commission (the "SEC") and is effective. The offering was made solely by means of a prospectus supplement and accompanying prospectus which were filed with the SEC and are available on the SEC's web site at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained by contacting Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor, New York, NY 10022 or by e-mail at prospectus@cantor.com.

This press release does not constitute an offer to sell, a solicitation of an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About AcelRx Pharmaceuticals, Inc.

AcelRx Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in medically supervised settings. AcelRx's proprietary, non-invasive sublingual formulation technology delivers sufentanil with consistent pharmacokinetic profiles. The company has two product candidates including DSUVIA™ (sufentanil sublingual tablet, 30 mcg), known as DZUVEO™ outside the United States, with a proposed indication for the treatment of moderate-to-severe acute pain in medically supervised settings, and Zalviso® (sufentanil sublingual tablet system, SST system, 15 mcg) being developed as an innovatively designed patient-controlled analgesia (PCA) system for reduction of moderate-to-severe acute pain in medically supervised settings.

For additional information about AcelRx's clinical programs, please visit www.acelrx.com.



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Brian Korb, Solebury Trout, 646-378-2923, investors@acelrx.com; or Raffi Asadorian, Chief Financial Officer, AcelRx, investors@acelrx.com