

Anika Therapeutics develops, manufactures and commercializes therapeutic products for tissue protection, healing and repair. These products are based on hyaluronic acid (HA), a naturally occurring, biocompatible polymer that enhances joint function and coats, protects, cushions and lubricates soft tissues. Anika's products are used in a number of therapeutic areas (see below). Anika's vision is to offer therapeutic products and medical solutions that go beyond pain relief to protect and restore damaged tissue.

Third Quarter Highlights

- Total revenue increases 20% year-over-year
- Orthobiologics franchise continues to drive growth
- U.S. Orthovisc sales rise 26%
- Product margin improves to 68%
- Net income grows to \$5.0 million
- EPS of \$0.33

Market Data (as of 10/31/13) Nasdaq: ANIK

Price:	\$29.87
52-Week High:	\$31.03
52-Week Low:	\$9.13
Shares Outstanding:	14.3 million
Market Cap:	\$426.2 million
Trailing P/E:	28.42
Fiscal Year End:	Dec. 31

Product Franchises

Orthobiologics

Anika's flagship product is Orthovisc[®], an FDA-approved non-drug therapy that provides lubrication for the knee and helps cushion the knee joint. Orthovisc is marketed in the U.S. and internationally. Monovisc[™], a single-injection product, is currently available in Europe. Orthopedic/joint health products from Anika S.r.l. are marketed primarily in Europe and Asia.



Dermal

Anika S.r.l. offers advanced wound care products for treatment of complex skin wounds ranging from burns to diabetic ulcers. Hyalomatrix, the lead advanced wound care product, is a skin substitute, and is marketed in Europe and approved the U.S. Hydrelle[™] and Eleveess[™] are Anika's crosslinked HA-based injectable dermal fillers, approved by the FDA for use in correcting smile lines.



Surgical

Anika's Surgical franchise portfolio includes Hyalobarrier, a post-operative anti-adhesion product from Anika S.r.l. approved for abdominal-pelvic indications and marketed in Europe, the Middle and Far East. The portfolio also includes Merogel and other products for ear, nose & throat surgery.



Ophthalmic

Anika manufactures ophthalmic products under contract for Bausch & Lomb. In addition, the company's viscoelastic solutions, which include Staarvisc[™] II, distributed by STAAR Surgical Company, and Optivisc[™], distributed by Hoya Surgical Optics, Inc., are used in a wide range of ophthalmic intraocular surgeries. Anika launched its own ophthalmic products, Anikavisc[™] and Anikavisc[™] Plus in 2011.

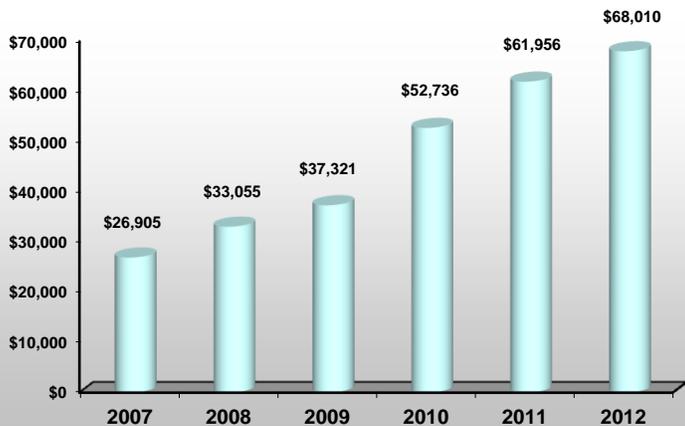


Veterinary

Hyvisc[®] is a highly viscous, extremely pure injectable formulation of sodium hyaluronate for the treatment of joint dysfunction in horses associated with equine osteoarthritis.

Annual Product Revenue

(\$ in thousands)



Products

Product Area	Anika	Anika S.r.l.
Orthobiologics	Orthovisc Orthovisc mini Monovisc	Hyalofast Hyaloglide Hyalonect Hyaloss Matrix
Dermal	Hydrelle Eleveess	Hyalomatrix Hyalofill Hyalogran Jaloskin
Surgical	Incert	Hyalobarrier Merogel & other ENT (ear, nose & throat)
Ophthalmic	Amvisc Amvisc Plus Anikavisc Anikavisc Plus	Staarvisc-II Optivisc
Veterinary	Hyvisc	

Selected Financial Data

(In millions except for EPS and Gross Margin)

	2010	2011	2012	Q3'12	Q3'13
Product Revenue	\$52.7	\$62.0	\$68.0	\$14.1	\$17.0
Total Revenue	\$55.6	\$64.8	\$71.4	\$14.8	\$17.8
Product Gross Margin	55%	57%	57%	49%	68%
Net Income	\$4.3	\$8.5	\$11.8	\$1.6	\$5.0
Diluted EPS	\$0.32	\$0.62	\$0.82	\$0.11	\$0.33

Analyst Coverage

Summer Street Research

Mark Landy

Singular Research

Greg Garner

Sidoti & Co.

Joseph Munda

Anika Outlook

- Growing U.S. and international demand for viscosupplementation products
- Strengthening and expanding Orthobiologics distribution channels outside the U.S.
- Continuing to drive operational and manufacturing efficiencies
- Executing on pipeline development strategy

Corporate Headquarters

Anika Therapeutics, Inc.
 32 Wiggins Avenue • Bedford, MA 01730
 Tel: (781) 457-9000
 Email: contact@anikatherapeutics.com

Investor Contact

Charles H. Sherwood, Ph.D.
 President and Chief Executive Officer
 or
 Sylvia Cheung
 Chief Financial Officer
 Anika Therapeutics, Inc.
 Tel: (781) 457-9000
 Email: investorrelations@anikatherapeutics.com
 Website: www.anikatherapeutics.com

Safe Harbor Statement

This fact sheet contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include without limitation, statements that may be identified by words such as "expectations," "remains," "focus," "expected," "prospective," "expanding," "building," "continue," "progress," "efforts," "hope," "believe," "objectives," "opportunities," "will," "seek," and other expressions which are predictions of or indicate future events and trends and which do not constitute historical matters identify forward-looking statements. The statements are based upon the current beliefs and expectations of management and are subject to significant risks, uncertainties and other factors. The Company's actual results could differ materially from any anticipated future results, performance or achievements described in the forward-looking statements as a result of a number of factors including: (i) the company's ability to successfully commence and/or complete clinical trials of its products on a timely basis or at all, obtain pre-clinical or clinical data to support domestic and international pre-market approval applications or 510(k) application, or timely file and receive FDA or other regulatory approvals or clearances of its products, or that such approvals will not be obtained in a timely manner or without the need for additional clinical trials, other testing or regulatory submissions, as applicable; (ii) the company's research and product development efforts and their relative success, including whether the company has any meaningful sales of any new products resulting from such efforts; (iii) the cost effectiveness and efficiency of our clinical studies, manufacturing operations and production planning; (iv) the strength of the economies in which the company operates or will be operating, as well as the political stability of any of those geographic areas; (v) future determinations by the company to allocate resources to products and in directions not presently contemplated, (vi) the company's ability to launch Monovisc in the U.S., if at all; (vii) the company's ability to provide an adequate and timely supply of its ophthalmic, Orthovisc and other products to its customers, (viii) our ability to successfully manage and turnaround Anika S.r.l.'s business, and (ix) the company's ability to achieve its stated growth targets. Certain other factors that might cause the Company's actual results to differ materially from those in the forward-looking statements include those set forth under the headings "Business," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in each of the Company's Annual Report on Form 10-K for the year ended December 31, 2012.