



## Flamel Technologies Appoints Michael Kanan Chief Financial Officer

**Lyon, France – November 23, 2015** – Flamel Technologies (NASDAQ: FLML), today announced that it has appointed Michael F. Kanan as its Senior Vice President and Chief Financial Officer. Mr. Kanan is a seasoned finance professional and joins Flamel from Sigma-Aldrich, where he spent the last six years as Vice President Finance, Corporate Controller and Chief Accounting Officer. Mr. Kanan will be based in Saint Louis, MO, where the Flamel executive management team resides.

Mike Anderson, Flamel’s Chief Executive Officer, commented, “We are thrilled to welcome Mike to Flamel’s management team. We believe his background and experience leading large corporate finance efforts at such companies as Sigma-Aldrich and ArvinMeritor will help continue the Company’s forward momentum. Mike will play a key role as Flamel advances its pipeline of proprietary products, continues its profitable growth, and creates greater shareholder value.”

Mr. Kanan remarked, “In just a few years’ time, Flamel has transformed its business from one with virtually no revenue to having two FDA approved products, projected full year 2015 revenues of \$170-\$185 million, and a number of exciting projects in the works. The Company is poised to leverage both its strong balance sheet and first-in-class drug delivery capabilities to drive shareholder value. The opportunity to join an exciting high-growth company, such as Flamel, is an honor and I look forward to helping lead the company as it continues its evolution into a diversified specialty pharmaceutical company.”

Mr. Kanan brings 30 years of finance experience to Flamel. He began his career at Deloitte & Touche, where he spent eleven years serving clients such as The Dow Chemical Company and General Motors. Following Deloitte, Mr. Kanan joined the Hutchinson Group, a subsidiary of Total S.A., where he quickly rose to become CFO of Hutchinson Sealing Systems. In 2001, he joined ArvinMeritor, a Fortune 500 global automotive and heavy truck systems company with \$7 billion in revenue, in various finance leadership roles. Mr. Kanan joined Sigma-Aldrich in 2009 where he has spent the last six years until its sale to Merck KGaA.

Mr. Kanan holds a Bachelor of Arts degree in Accounting from Michigan State University and became a CPA in 1987.

**About Flamel Technologies** - Flamel Technologies SA is a specialty pharmaceutical company utilizing its core competencies in formulation development and drug delivery to develop safer and more efficacious pharmaceutical products, addressing unmet medical needs and/or reducing overall healthcare costs. Flamel currently has approvals for and markets two previously Unapproved Marketed Drugs (“UMDs”) in the USA, Bloxiverz® (neostigmine methylsulfate injection) and Vazculep® (phenylephrine hydrochloride injection). The Company intends to add to this branded



business by creating additional products, focusing on the development of products utilizing Flamel's proprietary drug delivery platforms, and recently announced FDA acceptance of its third NDA filing with an FDA-assigned PDUFA date of April 30, 2016. Flamel also has several products in development utilizing Micropump® (oral sustained release microparticles platform) along with its tangent technologies, LiquiTime® and Trigger Lock™. The lead project for Micropump® is sodium oxybate. LiquiTime® allows for the extended-release of liquid medicines (such as ibuprofen and guaifenesin) and Trigger Lock™ is an abuse-resistant iteration of Micropump®, designed specifically for long-acting opioids (such as hydromorphone). Additionally, the Company has developed a long acting injectable platform, Medusa™, a hydrogel depot technology currently being studied with exenatide. Flamel's products are targeting high-value molecules and will utilize either the 505(b)(2) approval process for NDAs or biosimilar pathways ultimately approved by FDA and other regulatory authorities. The Company is headquartered in Lyon, France and has operations in St. Louis, Missouri, USA, and Dublin, Ireland. Additional information may be found at [www.flamel.com](http://www.flamel.com).

**Safe Harbor:** *This release may include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements herein that are not clearly historical in nature are forward-looking, and the words "anticipate," "assume," "believe," "expect," "estimate," "plan," "will," "may," and the negative of these and similar expressions generally identify forward-looking statements. All forward-looking statements involve risks, uncertainties and contingencies, many of which are beyond Flamel's control and could cause actual results to differ materially from the results contemplated in such forward-looking statements. These risks, uncertainties and contingencies include the risks relating to: our dependence on a small number of products and customers for the majority of our revenues; the possibility that our Bloxiverz® and Vazculep® products, which are not patent protected, could face substantial competition resulting in a loss of market share or forcing us to reduce the prices we charge for those products; the possibility that we could fail to successfully complete the research and development for the two pipeline products we are evaluating for potential application to the FDA pursuant to our "unapproved-to-approved" strategy, or that competitors could complete the development of such products and apply for FDA approval of such products before us; our dependence on the performance of third parties in partnerships or strategic alliances for the commercialization of some of our products; the possibility that our products may not reach the commercial market or gain market acceptance; our need to invest substantial sums in research and development in order to remain competitive; our dependence on certain single providers for development of several of our drug delivery platforms and products; our dependence on a limited number of suppliers to manufacture our products and to deliver certain raw materials used in our products; the possibility that our competitors may develop and market technologies or products that are more effective or safer than ours, or obtain regulatory approval and market such technologies or products before we do; the challenges in protecting the intellectual property underlying our drug delivery platforms and other products; our dependence on key personnel to execute our business plan; the amount of additional costs we will incur to comply with U.S. securities laws as a result of our ceasing to qualify as a foreign private issuer; and the other risks, uncertainties and contingencies described in the Company's filings with the U.S. Securities and Exchange Commission, including our annual report on Form 20-F for the year ended December 31, 2014, all of which filings are also available on the Company's website. Flamel undertakes no obligation to update its forward-looking statements as a result of new information, future events or otherwise, except as required by law.*



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