



June 25, 2014

Amphastar Pharmaceuticals Announces Pricing of Initial Public Offering

RANCHO CUCAMONGA, Calif., June 25, 2014 (GLOBE NEWSWIRE) -- Amphastar Pharmaceuticals, Inc. (Amphastar) (Nasdaq:AMPH), a specialty pharmaceutical company that focuses primarily on developing, manufacturing, marketing, and selling technically-challenging generic and proprietary injectable and inhalation products, today announced the pricing of its initial public offering of 8,000,000 shares of its common stock, including 3,360,000 shares from the selling stockholder named in the registration statement, at an initial public offering price of \$7.00 per share for a total offering amount of \$56,000,000 before deducting underwriting discounts and commissions, and estimated offering expenses payable by Amphastar. Amphastar will not receive any proceeds from the sale of the shares by the selling stockholder. In addition, the underwriters have been granted a 30-day option to purchase up to an additional 1,200,000 shares of common stock at the initial public offering price. The shares are expected to begin trading on The NASDAQ Global Select Market on June 25, 2014 under the symbol "AMPH."

Jefferies LLC, BMO Capital Markets Corp., and Piper Jaffray & Co. are acting as joint book-running managers for the offering. Needham & Company, LLC is acting as co-manager.

A registration statement (including the prospectus) relating to these shares has been filed with the Securities and Exchange Commission and was declared effective on June 24, 2014. The offering of these shares is being made only by means of a prospectus forming part of the effective registration statement relating to these shares. Copies of the final prospectus relating to the offering, when available, may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, telephone: (877) 547-6340, e-mail: Prospectus_Department@Jefferies.com; BMO Capital Markets Corp., Attention Equity Syndicate Department, 3 Times Square, 27th Floor, New York, NY 10036, telephone: (800) 414-3627, email: bmoprospectus@bmo.com; or Piper Jaffray & Co., Attention: Equity Capital Markets, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, telephone: (800) 747-3924, email: prospectus@pjc.com.

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

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