



June 30, 2014

Amphastar Pharmaceuticals Announces Exercise of Over-Allotment Option

RANCHO CUCAMONGA, Calif., June 30, 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 that the underwriters of its initial public offering exercised in full their option to purchase from Amphastar 1,200,000 additional shares of its common stock at the initial public offering price of \$7.00 per share.

Including the exercise of the over-allotment option, Amphastar has sold a total of 5,840,000 shares of its common stock, which represents a total capital raise of approximately \$40.9 million before deducting underwriting discounts and commissions, and offering expenses payable by Amphastar. The selling stockholder named in the registration statement has sold a total of 3,360,000 shares of Amphastar's common stock. Amphastar did not receive any proceeds from the sale of the shares by the selling stockholder.

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. 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: bmopropectus@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.

Important Information

A registration statement (including the prospectus) relating to these shares has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). The registration statement may be obtained free of charge at the SEC's website at www.sec.gov under the registrant's name, "Amphastar Pharmaceuticals, Inc." 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.

Special Note Regarding Forward-Looking and Cautionary Statements

This press release contains forward-looking statements including statements relating to Amphastar Pharmaceuticals' initial public offering. These statements are not historical facts but rather are based on Amphastar Pharmaceuticals' current expectations, estimates and projections regarding Amphastar Pharmaceuticals' business, operations and other factors relating thereto, including with respect to the initial public offering. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates" and similar expressions are used to identify these forward-looking statements. These statements are only predictions and as such are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in Amphastar Pharmaceuticals' filings with the SEC.

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