Pacira BioSciences Announces Equity Investment in GeneQuine Biotherapeutics

January 26, 2021

Supports Development of Promising Gene Therapy Platform for Osteoarthritis

PARSIPPANY, N.J., Jan. 26, 2021 (GLOBE NEWSWIRE) -- Pacira BioSciences, Inc. (Nasdaq: PCRX), the leading provider of innovative non-opioid pain management options, today announced that the company will lead an equity investment in GeneQuine Biotherapeutics GmbH. Under the terms of the agreement, Pacira will make an initial investment of €2.0 million with an additional €4.0 million investment predicated upon GeneQuine achieving certain prespecified near-term milestones related to its lead gene therapy product candidate, GQ-303. Up to €2.5 million of the total Pacira investment will be in the form of a convertible note. In addition, Pacira is entitled to appoint one member to GeneQuine's board of directors.

"Our equity investment in GeneQuine represents a significant opportunity to participate in the development of what we believe is an exciting disease-modifying gene therapy for osteoarthritis. GeneQuine is conducting preclinical work to support the initiation of human studies in approximately two years. In addition to our confidence in this transaction as a sound investment, we enthusiastically look forward to the maturation of data and for further opportunity to participate in GeneQuine's successful preclinical program and entry into the clinic. Importantly, this investment is consistent with our mission to advance innovative pain management and regenerative health solutions," said Ron Ellis, DO, senior vice president of corporate strategy and business development at Pacira BioSciences.

GeneQuine Biotherapeutics is a privately held biopharmaceutical company headquartered in Hamburg, Germany that is advancing a gene therapy platform for the treatment of osteoarthritis (OA) and other musculoskeletal disorders. GeneQuine's product candidates are next-generation gene transfer vehicles. These gene therapy vectors are highly efficient in entering joint cells to confer multi-year gene expression. Safety of this platform has been demonstrated in several species and is currently being evaluated in an ongoing Phase 1 study.

GQ-303 and its analogs are currently in preclinical development as a treatment for OA. These helper-dependent adenoviral gene therapy vectors express proteoglycan 4 (PRG4), a protein that plays an important physiological role in regulating OA through lubrication and decreased pain, inflammation and cartilage degeneration. After intra-articular injection, the vector enters joint cells and turns them into factories to produce sustained therapeutic levels of PRG4 to restore joint homeostasis and provide long-lasting improvement in joint function and pain relief, which has been demonstrated in several in vivo OA models.

Perkins Coie LLP is acting as legal advisor to Pacira in connection with the transaction along with Vogel Heerma Waitz as local advisor.

About Pacira BioSciences

Pacira BioSciences, Inc. (Nasdaq: PCRX) is the leading provider of non-opioid pain management and regenerative health solutions dedicated to advancing and improving outcomes for health care practitioners and their patients. The company's long-acting local analgesic, EXPAREL® (bupivacaine liposome injectable suspension) was commercially launched in the United States in April 2012. EXPAREL utilizes DepoFoam®, a unique and proprietary product delivery technology that encapsulates drugs without altering their molecular structure, and releases them over a desired period of time. In April 2019, Pacira acquired the iovera° system, a handheld cryoanalgesia device used to deliver precise, controlled doses of cold temperature only to targeted nerves. To learn more about Pacira, including the corporate mission to reduce overreliance on opioids, visit www.pacira.com.

Forward-Looking Statements

Any statements in this press release about the company's future expectations, plans, outlook, projections and prospects, and other statements containing the words "believes," "anticipates," "plans," "estimates," "expects," "intends," "may," "will," "would," "could," "can" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risks relating to: the impact of the worldwide COVID-19 (Coronavirus) pandemic and related global economic conditions; the success of the company's sales and manufacturing efforts in support of the commercialization of EXPAREL; the rate and degree of market acceptance of EXPAREL; the size and growth of the potential markets for EXPAREL and the company's ability to serve those markets; the company's plans to expand the use of EXPAREL to additional indications and opportunities, and the timing and success of any related clinical trials; the ability to realize anticipated benefits and synergies from the acquisition of MyoScience; the ability to successfully integrate iovera° and any other future acquisitions into the company's existing business; the commercial success of iovera ° and other factors discussed in the "Risk Factors" of the company's most recent Annual Report on Form 10-K and in other filings that the company periodically makes with the SEC. In

addition, the forward-looking statements included in this press release represent the company's views as of the date of this press release. Important factors could cause actual results to differ materially from those indicated or implied by forward-looking statements, and as such the company anticipates that subsequent events and developments will cause its views to change. However, while the company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the company's views as of any date subsequent to the date of this press release.

Investor Contact: Susan Mesco, (973) 451-4030 susan.mesco@pacira.com Media Contact: Coyne Public Relations Alyssa Schneider, (973) 588-2270 aschneider@coynepr.com