



Pacira Pharmaceuticals, Inc. Announces Full Exercise of Overallotment Option by Underwriters

April 25, 2012

PARSIPPANY, N.J., Apr 25, 2012 (BUSINESS WIRE) --[Pacira Pharmaceuticals, Inc.](http://www.pacira.com) (Nasdaq: PCRX) today announced that the underwriters of its previously announced public offering of common stock have exercised in full their overallotment option to purchase an additional 900,000 shares of common stock at the public offering price of \$9.75 per share, less underwriting discounts and commissions. Proceeds from the exercise of the option will be approximately \$8.2 million, after deducting underwriting discounts and commissions and offering expenses. The closing of the overallotment option exercise is expected to occur on April 27, 2012, subject to customary closing conditions.

Jefferies & Company, Inc. and Barclays Capital Inc. are acting as joint book-running managers for the offering. Piper Jaffray & Co., Wedbush PacGrow Life Sciences and Brean Murray, Carret & Co. are acting as co-managers for the offering.

A shelf registration statement on Form S-3 relating to the public offering of the shares of common stock described above was filed with the Securities and Exchange Commission (SEC) and is effective. The offering is being made by means of a prospectus and related prospectus supplement, which have been filed with the SEC. Copies of the prospectus supplement and accompanying prospectus may be obtained from Jefferies & Company, Inc., Attention: Equity Syndicate Prospectus Department, at 520 Madison Avenue, 12th Floor, New York, NY 10022, or by telephone at 877-547-6340 or by email at Prospectus_Department@Jefferies.com or from Barclays Capital Inc., c/o Broadridge Financial Solutions, at 1155 Long Island Avenue, Edgewood, NY 11717, or by calling 1-888-603-5847 or by emailing Barclaysprospectus@broadridge.com

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

About Pacira

Pacira Pharmaceuticals, Inc. (Nasdaq: PCRX) is an emerging specialty pharmaceutical company focused on the clinical and commercial development of new products that meet the needs of acute care practitioners and their patients. The company's current emphasis is the development of non-opioid products for postsurgical pain control, and its lead product, EXPAREL(R) (bupivacaine liposome injectable suspension), was approved for administration into the surgical site to produce postsurgical analgesia by the U.S. Food and Drug Administration in October 2011. EXPAREL and two other commercially available products utilize the Pacira proprietary product delivery technology DepoFoam(R), a unique platform that encapsulates drugs without altering their molecular structure and then releases them over a desired period of time. Additional information about Pacira is available at www.pacira.com.

Forward-looking Statements

Certain of the statements made in this press release are forward looking, such as those, among others, relating to the anticipated closing of the sale of additional shares of our common stock pursuant to the underwriters' exercise of their overallotment option. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include, without limitation, our ability to successfully research, develop and obtain and maintain regulatory approvals for our product candidates and general economic and industry conditions. Additional risks and uncertainties relating to the proposed offering, Pacira and our business are discussed in the "Risk Factors" section of our most recent Annual Report on Form 10-K for the fiscal year ended December 31, 2011, in other filings that we periodically make with the SEC and in the prospectus supplement related to the proposed offering filed with the SEC on April 12, 2012. In addition, the forward-looking statements included in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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