

Share information

Ticker:	NASDAQ: APRI
Share price ¹ :	\$2.89
52-week range ¹ :	\$1.89 – 3.78
Market cap ¹ :	\$86.4M
3Q12 Revenue:	\$5.2M
Cash position ² :	\$15.0M
Shares outstanding ² :	29.9M

¹As of 12 Feb 2013

²As of 31 Dec 2012

Near-Term Value Drivers

- ▶ Commence sales of Vitaros® in Canada by Abbott Labs in the first half of 2013
- ▶ European approval decision of Vitaros® expected in the first half of 2013
- ▶ Additional Vitaros® partnerships for emerging markets
- ▶ Regulatory and clinical design plan communicated for Femprox® in the US, Europe, and Canada in first half of 2013



Corporate Fact Sheet

Apricus Biosciences, Inc. (“Apricus Bio” or “the Company”) is a pharmaceutical company that develops and markets innovative treatments that help large patient populations across numerous, large-market therapeutic classes including male and female sexual health and dermatology. With a strong pipeline, multiple late-stage product candidates, and operations in both the US and Europe (France), Apricus Bio generates revenues and value by developing and out-licensing its pipeline products and promoting products in France.

Key Assets

Vitaros® (alprostadil 0.3% topical cream) is approved in Canada for the treatment of erectile dysfunction. Vitaros® is a topically applied vasodilator that increases blood flow to the penis, causing an erection within minutes, much faster than can be achieved from oral medications. Also unlike oral medications, Vitaros® can be safely used by erectile dysfunction patients with hypertension, diabetes, cardiovascular issues, or patients on alpha blockers or beta blockers. Erectile dysfunction affects approximately 140 million men worldwide and represents an estimated \$2.6 billion in annual revenue, excluding the US.

Femprox® (alprostadil 0.4% topical cream) is a product candidate for the treatment of female sexual arousal disorder (FSAD). Seven clinical studies have been successfully completed to date, including one, 98-subject Phase II study in the US and a nearly 400-subject Phase III study in China. To date, no product has been approved in the U.S. to treat FSAD, a persistent or recurring inability to attain or maintain adequate sexual excitement, causing personal distress. Estimates of the FSAD market size put it on par with erectile dysfunction in males, and possibly larger.

NexACT® Drug Delivery Technology

Apricus Bio's proprietary penetration enhancer technology is a clinically validated multi-route drug delivery technology that utilizes novel, patented, and highly effective excipients or "penetration enhancers" to dramatically improve absorption and bioavailability of drugs. NexACT® has been incorporated into a wide range of drug classes and indications.

Pipeline

Apricus Bio is currently focused on establishing new commercial partnerships for Vitaros® in available territories and developing and licensing Femprox® throughout the world. The Company employs strategic partnerships with premier pharmaceutical companies to extend the commercial potential of its products and product candidates. Among others, the Company's pipeline products are currently partnered with Novartis, Abbott Laboratories, Sandoz, Takeda, Warner Chilcott, and Bracco.

Management Team

Steve Martin

Interim Chief Executive Officer and Chief Financial Officer

Randy Berholtz, Esq.

Executive Vice President, General Counsel and Secretary

Edward Cox

Vice President Corporate Development and Investor Relations



To learn more about Apricus Biosciences visit our website at www.apricusbio.com or contact Argot Partners at 212.600.1902 or apricusIR@argotpartners.com.

This fact sheet contains forward-looking statements that involve significant risks and uncertainties, discussion of which can be found in Apricus' most recent Forms 10-K, 10-Q and 8-K and on www.apricusbio.com. The information in this fact sheet is given as of the date stated herein, and Apricus does not undertake any obligation to update any information in this document.