

AcelRx Pharmaceuticals Hires Nigel Ray as Vice President of Business Development

REDWOOD CITY, Calif., October 14, 2009 -- AcelRx Pharmaceuticals, Inc. announced today that Nigel Ray has joined the company as Vice President of Business Development. In this new position, Mr. Ray will lead AcelRx's partnering efforts for its mid- and late-stage clinical products including the ARX-01 Sufentanil NanoTab PCA System, the ARX-02 Sufentanil NanoTab Breakthrough Pain Management System and ARX-03 Sufentanil/Triazolam NanoTab providing mild sedation, anxiolysis and analgesia for office-based procedures. He will report to Thomas Schreck, Chief Executive Officer. "We are very fortunate to continue to attract seasoned leaders in the pharmaceutical industry; Nigel's depth of experience in business development and track record of success will be of great value to AcelRx in our partnering and business development activities," stated Mr. Schreck. "Nigel's experience building and overseeing drug development strategic alliances, business partnerships and commercial programs, as well as his wealth of contacts within the pharmaceutical industry makes him an ideal fit for AcelRx."

Mr. Ray has over 20 years of business development and commercial experience in pharmaceuticals, most recently as Vice President of Business Development at Limerick BioPharma, Inc. and previously at DURECT Corporation and ALZA Corporation. Mr. Ray holds a BA with Honors in human biology from Stanford University and an MBA from the Anderson School at UCLA.

ARX-01 Sufentanil NanoTab PCA System

ARX-01 is a novel drug/device combination product candidate designed for use in hospital settings to provide non-invasive patient-controlled analgesia (PCA) and maximize patient satisfaction with post-operative pain management. The ARX-01 Sufentanil NanoTab PCA System avoids many of the limitations of intravenous (IV) PCA approaches by providing a non-invasive, pre-programmed, handheld PCA solution. The handheld component of ARX-01 allows for convenient patient self administration of sufentanil NanoTabs sublingually for oral transmucosal absorption. Sufentanil is a high therapeutic index opioid approved for IV and epidural administration. Although the analgesic efficacy of sufentanil has been well established, its use has been limited due to its short IV plasma half-time. In the NanoTab oral transmucosal dosage form, sufentanil demonstrates a therapeutically appropriate pharmacokinetic profile for post-operative PCA usage and has the potential for improved patient tolerability over IV PCA morphine.

ARX-02 Sufentanil NanoTab Breakthrough Pain Management System

Currently, the only approved treatments for cancer breakthrough pain are oral transmucosal fentanyl-based products that have prolonged plasma half-lives that extend beyond the duration of a typical breakthrough pain episode. In addition, the widely variable times to maximum plasma levels (Tmax) exhibited by these products can result in concerns regarding dose stacking and ultimately patient safety. ARX-02 enables

rapid onset of pain relief with a consistent, relatively short duration of action that more closely matching the timing of a breakthrough pain episode, which typically lasts from 15 – 60 minutes. Additionally, as potentially the first sufentanil product to market in this space, there will likely be significant patient benefit in terms of opioid rotation. AcelRx is currently conducting a Phase 2 trial to assess the efficacy and safety of ARX-02 for treatment of cancer breakthrough pain in opioid-tolerant patients.

ARX-03 Sufentanil/Triazolam NanoTab

The number of minimally invasive procedures performed outside of the typical operating room setting has grown significantly over recent years. Ideally, treatment of procedural pain and anxiety minimizes patient discomfort, while maintaining patient safety. AcelRx is initially developing ARX-03 as a safe, non-invasive on-label approach to provide analgesia and mild sedation and anxiolysis for minor outpatient procedures. ARX-03 is easy to use and administer in a non-invasive manner, has rapid onset and a sufficient, but short duration of action, is safe, and allows rapid recovery and discharge. In 2008, AcelRx reported positive results of a Phase 1 PK/PD trial with ARX-03. AcelRx has recently completed enrollment in a double-blind, placebo controlled Phase 2a clinical trial of ARX-03 Sufentanil/Triazolam NanoTabs administered to patients sublingually prior to their procedure. The study is evaluating safety and efficacy of ARX-03 with respect to sedation, analgesia and anxiolysis.

About AcelRx Pharmaceuticals, Inc.

AcelRx Pharmaceuticals is a privately held pharmaceutical company dedicated to the development and commercialization of new therapies for the treatment of pain and other conditions where there is an unmet need for improved safety and efficacy. The company applies its proprietary dosage form and delivery technologies to enhance the safety, therapeutic benefit and commercial attractiveness of currently approved compounds. For additional information about AcelRx Pharmaceuticals visit <http://www.acelrx.com>.

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