

# ZOGENIX

## Dr. Stephen Farr Appointed as CEO of Zogenix to Lead New Strategic Focus and Advance Late-Stage CNS Product Pipeline

April 27, 2015

SAN DIEGO, April 27, 2015 (GLOBE NEWSWIRE) -- Zogenix, Inc. (Nasdaq:ZGNX), a pharmaceutical company developing and commercializing products for the treatment of central nervous system (CNS) disorders, announced today that it is implementing its succession plan as the Company focuses on advancing its late-stage product development pipeline. Zogenix's Board of Directors has unanimously appointed Stephen Farr, Ph.D., previously serving as the Company's President, as Roger Hawley's successor and new CEO of Zogenix effective immediately. Hawley will remain active in the Company during the transition and will continue to be a member of Zogenix's Board of Directors in addition to pursuing investment and consulting opportunities in the life sciences industry. Farr will also continue to serve as the Company's President.

Hawley and Farr co-founded Zogenix in August 2006 and have actively led the Company through an initial public offering in 2010, developed and launched two commercial products, and recently secured the acquisition of Brabant Pharma. The transformational acquisition of Brabant in October 2014 included a late-stage orphan drug candidate, which significantly added to the Company's development pipeline.

"I am grateful to the Zogenix employees who have contributed to the development and introduction of important medicines to support people living with migraine and those suffering from severe chronic pain," said Hawley. "As the Company focuses on the development of ZX008 for Dravet syndrome and advances Relday for schizophrenia, it's the right time to implement the succession plan with this change in leadership. Steve's successful track record as a strong leader at Zogenix and directing the development and regulatory approval process of innovative products makes him the perfect choice to lead the Company through its next strategic phase."

"The Board would like to acknowledge and thank Roger for his vision and dedication to Zogenix," said Cam Garner, Chairman of the Board. "Consistent with our ongoing succession planning process for senior leadership, we believe Steve's expertise will position Zogenix to thrive under this new growth strategy, and we welcome him as the successor CEO."

Farr has served as President and as a member of the Board of Directors since the founding of Zogenix and has played a leading role in the new long-term strategic plan for Zogenix. Farr is driving the Company's focus on the initiation of Phase 3 studies for ZX008 and obtaining results of the Relday multi-dose study, which will lead to seeking worldwide partnering opportunities.

"I am excited to take on this role at Zogenix during this transformational year in the Company's life cycle. We are on track with several near-term milestones for our clinical programs in Dravet syndrome and schizophrenia," said Farr. "In addition, with the recent divestiture of Zohydro ER, we are now fully funded with non-dilutive capital to execute key milestones through 2016 and to continue advancing these programs towards regulatory submissions in the U.S. and Europe."

Farr added, "I wish to extend my personal appreciation to Roger for his leadership and partnership. I look forward to building on this experience and leading Zogenix to its next level of success."

### About Zogenix

Zogenix, Inc. (Nasdaq:ZGNX) is a pharmaceutical company committed to developing and commercializing therapies that address specific clinical needs for people living with CNS disorders who need innovative treatment alternatives to help them return to normal daily functioning.

### Forward-Looking Statements

Zogenix cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. Words such as "believes," "plans," "expects," "will," "intends," "potential," "anticipate," "designed" and similar expressions are intended to identify forward-looking statements. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding: the Company's cash position related to operating expenses and planned development activities; Zogenix's strategy on advancing its novel pipeline in CNS disorders; the timing of the commencement of clinical studies for ZX008 and results of the Relday multi-dose study. Actual results may differ from those set forth in this press release due to the risk and uncertainties inherent in Zogenix's business, including, without limitation: difficulties or delays relating to the development, testing and manufacturing of and obtaining regulatory approval for ZX008 or Relday; Zogenix's dependence on third parties to develop ZX008 and Relday; Zogenix could spend its available financial resources faster than it currently expects and may be unable to raise additional capital if and when needed; difficulties in identifying, negotiating and carrying out strategic partnering arrangements for Zogenix's product candidates; and other risks detailed in Zogenix's prior press releases as well as in public periodic filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Zogenix undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995.

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