

## Lipocine Added to Russell Microcap Index

SALT LAKE CITY, June 30, 2014 (GLOBE NEWSWIRE) -- Lipocine Inc. (Nasdaq:LPCN), a specialty pharmaceutical company, today announced that it was added to the Russell Microcap Index when Russell Investments reconstituted its comprehensive set of U.S. and global equity indices on June 27, 2014.

"We are pleased to be added to the Russell Microcap Index and believe that this inclusion will lead to increased awareness of Lipocine among the institutional investor community," said Dr. Mahesh Patel, President and CEO of Lipocine Inc.

Russell indices are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Russell calculates more than 700,000 benchmarks daily, covering approximately 98% of the investable market globally, 80 countries and more than 10,000 securities. Approximately \$5.2 trillion in assets are benchmarked to Russell indices.

Annual reconstitution of Russell indices captures the 4,000 largest U.S. stocks as of the end of May, ranking them by total market capitalization to create the Russell 3000 Index and Russell Microcap Index.

### About Lipocine

Lipocine Inc. is a specialty pharmaceutical company developing innovative pharmaceutical products for use in men's and women's health using its proprietary drug delivery technologies. Lipocine's lead product candidate, LPCN 1021, currently in Phase 3 and is targeted to treat symptoms of low testosterone for men in need of testosterone replacement therapy. Additional pipeline candidates include LPCN 1111, a next generation oral testosterone therapy product, and LPCN 1107, which has the potential to become the first oral hydroxyprogesterone caproate product indicated for the prevention of recurrent preterm birth.

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<https://ir.lipocine.com/Lipocine-Added-to-Russell-Microcap-Index>