

Lipocine Inc. Announces Exercise and Closing of Over-Allotment Option

SALT LAKE CITY, Dec. 6, 2013 (GLOBE NEWSWIRE) -- [Lipocine Inc.](#) (OTCQB:LPCN), a specialty pharmaceutical company, today announced that the underwriters of its previously announced public offering have fully exercised their option to purchase an additional 223,800 shares of Lipocine common stock at a price of \$8.25 per share, for additional gross proceeds of approximately \$1.8 million. The gross proceeds to Lipocine from the offering, including the exercise of the over-allotment option, will be approximately \$14.2 million, before deducting underwriting discounts and commissions and other offering expenses payable by Lipocine.

Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSEMKT:LTS), is acting as the sole book-running manager in the offering, and National Securities Corporation, a wholly owned subsidiary of National Holdings, Inc. (OTCBB:NHLD), is acting as lead manager.

The registration statement relating to the shares to be sold in the offering has been filed with the Securities and Exchange Commission ("SEC") and was declared effective on November 25, 2013. The shares are being offered to institutional investors and only to retail investors in certain states where we have applied to have our common stock registered for sale (please see "Underwriting — State Blue Sky Laws" in the registration statement and prospectus for further information). The registration statement and prospectus are available on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus may be obtained from Ladenburg Thalmann & Co. Inc., 58 South Service Road, Suite 160, Melville, New York 11747, Attn: George Mangione, (631) 270-1611 or by emailing GMangione@ladenburg.com or National Securities Corporation, 410 Park Avenue 14th Floor New York, NY 10022, Attn: Kim Addarich, (212) 417-8164 or by emailing prospectusrequest@nationalsecurities.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 jurisdiction in which such offer, solicitation or sale is not permitted.

About Lipocine Inc.

Lipocine Inc. is a specialty pharmaceutical company focused on applying its oral drug delivery technology for the development of pharmaceutical products in the area of men's and women's health.

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