May 18, 2017

**Flexion Therapeutics Announces Upcoming Data Presentation at the American Diabetes Association's 77th Scientific Sessions**

Presentation to include full results from Phase 2 study evaluating Zilretta™ (FX006) in patients with Type 2 diabetes and osteoarthritis of the knee

BURLINGTON, Mass., May 18, 2017 (GLOBE NEWSWIRE) -- Flexion Therapeutics, Inc. (Nasdaq:FLXN) today announced the upcoming presentation of the full results from a Phase 2 clinical trial of its lead investigational product candidate, Zilretta™ (FX006), in patients with Type 2 diabetes and osteoarthritis (OA) of the knee. The data will be presented during the American Diabetes Association’s 77th Scientific Sessions, taking place in San Diego from June 9-13.

In November 2016, Flexion reported positive top-line results from the trial which was designed to examine blood glucose concentrations following an injection of Zilretta compared with immediate-release triamcinolone acetonide in crystalline suspension.

The data will be discussed in a poster titled, “In Type 2 Diabetes Mellitus Patients with Knee Osteoarthritis Intra-articular Injection of FX006 (Extended Release Triamcinolone) is Associated with Reduced Blood Glucose Elevation vs. Standard Triamcinolone; a Randomized, Blinded, Parallel-group Study” (#1091-P) on Sunday, June 11, 2017, from 12:00 p.m. - 1:00 p.m. Additional information can be found on the American Diabetes Association’s [website](#).

**About Osteoarthritis of the Knee**

While OA is being diagnosed at increasingly younger ages, prevalence rises after age 45. In 2015, more than 14 million Americans were diagnosed with OA of the knee. OA represents an enormous burden on the U.S. healthcare system, affecting approximately 31 million individuals and accounting for more than $185 billion in annual expenditures. About 13 percent of women and 10 percent of men aged 60 years and older have symptomatic OA of the knee, with rates likely to increase due to the aging of the population and the rate of obesity or overweight individuals in the general population.

Each year, more than five million OA patients in the United States receive either an immediate-release corticosteroid or hyaluronic acid intra-articular injection for knee pain.

**About Zilretta**

Zilretta is being investigated as the first intra-articular, extended-release treatment for patients with OA related knee pain. Zilretta employs proprietary microsphere technology combining TA — a commonly administered, short-acting corticosteroid — with a poly lactic-co-glycolic acid (PLGA) matrix. To date, more than 800 patients have been treated with Zilretta in clinical trials.

**About Flexion Therapeutics**

Flexion is a specialty pharmaceutical company focused on the development and commercialization of novel, local therapies for the treatment of patients with musculoskeletal conditions, beginning with OA. The company’s lead product candidate, Zilretta, is being investigated for its potential to provide improved analgesia for the millions of U.S. patients who receive intra-articular injections for OA related knee pain annually.

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