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Pernix Therapeutics Added to Three Russell® Indexes

THE WOODLANDS, Texas, June 28, 2011 – Pernix Therapeutics Holdings, Inc. (“Pernix”) (NYSE Amex: PTX), a specialty pharmaceutical company primarily focused on the pediatric market, today announced that it has been added to the Russell 2000® Index, the Russell 3000® Index and the Russell Global® Index, which was effective on June 27, 2011 after the close of the U.S. markets. Pernix has also maintained its membership in the Russell Microcap® Index.

Cooper Collins, Chief Executive Officer and President commented, “We are pleased that Pernix is now included in the Russell Indexes, increasing our visibility in the investment community. This is an important milestone for the company that we expect will help to broaden our shareholder base.”

Annual reconstitution of Russell’s U.S. indexes captures and ranks the 4,000 largest U.S. stocks as of the end of May by total market capitalization. Membership in the Russell 3000, which remains in place for one year, means automatic inclusion in the small-cap Russell 2000® Index as well as the appropriate growth and value style indexes. Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes.

The Russell 3000 also serves as the U.S. component to the Russell Global Index.

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. An industry-leading \$3.9 trillion in institutional assets currently are benchmarked to them. These investment tools originated from Russell’s multi-manager investment business in the early 1980s when the company saw the need for a more objective, market-driven set of benchmarks in order to evaluate outside investment managers.

More information about Russell Indexes, including total returns, is available at <http://www.russell.com/Indexes/data/default.asp>.

About Pernix Therapeutics Holdings, Inc.

Pernix Therapeutics Holdings, Inc. is a specialty pharmaceutical company primarily focused on the sales, marketing, and development of branded and generic pharmaceutical products primarily for the pediatric market. The Company manages a portfolio of branded and generic products and

Theobromine, a late-stage development product candidate. The Company's branded products include its family of prescription treatments for cough and cold (Brovex®, Aldex® and Pediatex®) and CEDAX® (ceftibuten), an antibiotic for middle ear infections. Pernix also seeks to expand its portfolio of branded products through collaborations such as the co-promotion agreement with ParaPro, LLC to market Natroba™, an FDA-approved topical treatment for head lice. The Company promotes its branded products through an established U.S. sales force. Through its wholly-owned subsidiary, Macoven Pharmaceuticals, Pernix markets generic products, including authorized generic equivalents of the Company's brands. Founded in 1996, the Company is based in The Woodlands, TX.

Additional information about Pernix is available on the Company's website located at www.pernixtx.com.

Cautionary Notice Regarding Forward-Looking Statements

The Company wishes to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. No assurances can be given regarding the future performance of the Company. The Company wishes to advise readers that factors could affect the Company's financial performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in any current statements. The Company does not undertake, and specifically declines any obligation, to publicly release the result of any revisions which may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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