March 7, 2016

Spectrum Pharmaceuticals Initiates Phase 2 Breast Cancer Trial for Poziotinib, a Novel Pan-HER Inhibitor

- **Poziotinib has shown a remarkable 60% response rate in Phase 1 patients with breast cancer who had previously failed multiple lines of treatment, including the HER2-directed therapies**
- **Poziotinib is currently being studied in Phase 2 study in patients with breast cancer who had previously treated with at least two HER-2 based regimens and Taxane based chemotherapy in Korea**
- **Spectrum has worldwide rights, excluding Korea and China**

HENDERSON, Nev.--(BUSINESS WIRE)-- Spectrum Pharmaceuticals (NasdaqGS: SPPI), a biotechnology company with fully integrated commercial and drug development operations with a primary focus in Hematology and Oncology, announced today that the Company has initiated the planned Phase 2 clinical study for Poziotinib, its novel pan-HER inhibitor. The Phase 2 trial is an open-label study that will enroll approximately 70 patients with HER2-positive metastatic breast cancer, who have failed at least two prior HER2-directed therapies.

"We believe Poziotinib has the potential to be the best in class pan-HER inhibitor," said Rajesh C. Shrotriya, MD, Chairman and Chief Executive Officer of Spectrum Pharmaceuticals. "The U.S. Phase 2 trial was designed on learnings from Hanmi's Phase 1 studies as well as the ongoing Phase 2 breast cancer trial in Korea. The target market for HER2-positive agents is large, and we are encouraged by early data showing that Poziotinib could potentially be another treatment option for patients."

Poziotinib is a novel, oral pan-HER inhibitor that irreversibly blocks signaling through the Epidermal Growth Factor Receptor (EGFR, HER) Family of tyrosine-kinase receptors, including HER1 (erbB1; EGFR), HER2 (erbB2), and HER4 (erbB4), and importantly, also HER receptor mutations; this, in turn, leads to the inhibition of the proliferation of tumor cells that overexpress these receptors. Mutations or overexpression/amplification of EGFR family receptors have been associated with a number of different cancers, including non-small cell lung cancer (NSCLC), breast cancer, gastric cancer, etc. Currently, Poziotinib is being investigated by Hanmi in several mid-stage trials in different solid tumor indications including HER2-positive breast cancer. (Phase 2 sponsored by National OncoVenture, a funding initiative by the Korean government's National Cancer Center).

About Spectrum Pharmaceuticals, Inc.

Spectrum Pharmaceuticals is a leading biotechnology company focused on acquiring, developing, and commercializing drug products, with a primary focus in Hematology and Oncology. Spectrum currently markets five hematology/oncology drugs, and expects two FDA decisions in 2016. Spectrum's strong track record for in-licensing and acquiring differentiated drugs, and expertise in clinical development have generated a robust, diversified, and growing pipeline of product candidates in Phase 2 and Phase 3 studies, many of which target blockbuster markets. More information on Spectrum is available at www.sppirx.com.

Forward-looking statement — This press release may contain forward-looking statements regarding future events and the future performance of Spectrum Pharmaceuticals that involve risks and uncertainties that could cause actual results to differ materially. These statements are based on management's current beliefs and expectations. These statements include, but are not limited to, statements that relate to our business and its future, including certain company milestones, Spectrum's ability to identify, acquire, develop and commercialize a broad and diverse pipeline of late-stage clinical and commercial products, leveraging the expertise of partners and employees around the world to assist us in the execution of our strategy, and any statements that relate to the intent, belief, plans or expectations of Spectrum or its management, or that are not a statement of historical fact. Risks that could cause actual results to differ include the possibility that our existing and new drug candidates may not prove safe or effective, the possibility that our existing and new applications to the FDA and other regulatory agencies may not receive approval in a timely manner or at all, the possibility that our existing and new drug candidates, if approved, may not be more effective, safer or more cost efficient than competing drugs, the possibility that our efforts to acquire or in-license and develop additional drug candidates may fail, our lack of sustained revenue history, our limited marketing experience, our dependence on third parties for clinical trials, manufacturing, distribution and quality control and other risks that are described in further detail in the Company's reports filed with the Securities and Exchange Commission. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the

information contained in this press release except as required by law.

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