



NeoTherapeutics to Change Name to Spectrum Pharmaceuticals

Monday December 9, 1:40 pm ET

Company Will Host Conference Call to Discuss Name Change, Recent Financings and Plans Going Forward
IRVINE, Calif., Dec. 9 /PRNewswire-FirstCall/ -- NeoTherapeutics, Inc. (Nasdaq: NEOT) announced today that it will change its name to Spectrum Pharmaceuticals and begin trading under the ticker symbol "SPPI" on the Nasdaq Small Cap Market on Wednesday December 11, 2002.

The Company will hold a conference call on Wednesday, December 11th at 2:00 p.m. Eastern time (11:00 a.m. Pacific time) to discuss the name change, recent financings and progress in the implementation of its strategy and plans and objectives going forward. Rajesh Shrotriya, M.D., Chairman, President and Chief Executive Officer and, John McManus, Vice President, Finance and Strategic Planning, will host the call.

To access the call please dial 888-348-7538 approximately ten minutes prior to the scheduled start time. A replay of the call will be available on our website at www.neot.com .

NeoTherapeutics seeks to create value for shareholders through the development of in-licensed drugs for the treatment and supportive care of cancer patients. The Company's lead drug, satraplatin, is a phase 3 oral, anti-cancer drug. Elsamitucin, a phase 2 drug, will initially target non-Hodgkin's lymphoma. Neoquin™ is being studied in the treatment of superficial bladder cancer, and may have applications as a radiation sensitizer. The Company also has a pipeline of pre-clinical neurological drug candidates for disorders such as attention-deficit hyperactivity disorder, schizophrenia, mild cognitive impairment and pain, which it is actively seeking to out-license or co-develop. For additional information visit the Company's web site at www.neot.com .

This press release may contain forward-looking statements regarding future events and the future performance of NeoTherapeutics that involve risks and uncertainties that could cause actual results to differ materially. These risks are described in further detail in the Company's reports filed with the Securities and Exchange Commission.

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