



Spectrum Pharmaceuticals Announces Appointment of William L. Ashton to its Board of Directors

February 27, 2018

HENDERSON, Nev.--(BUSINESS WIRE)--Feb. 27, 2018-- Spectrum Pharmaceuticals, Inc. (NasdaqGS: SPPI), a biotechnology Company with fully integrated commercial and drug development operations with a primary focus in Hematology and Oncology, today announced the appointment of William L. Ashton to its board of directors, effective February 23, 2018. The appointment will increase the size of the Board of Directors to nine members.

"Bill is an accomplished industry leader with a diverse background which will help us navigate our next phase of growth," said Joseph W. Turgeon, President and Chief Executive Officer of Spectrum Pharmaceuticals. "His experience with government affairs, healthcare legislation, private payers and working with key agencies will help our Company realize the commercial potential of our promising late-stage assets. We believe his strong expertise in the biotechnology and pharmaceutical business will be extremely valuable addition to the Spectrum board."

"I am honored to join the Board of Directors at this exciting and transformative time in Spectrum's history," said William L. Ashton. "I look forward to contributing to Spectrum's future growth and success as the Company executes several late-stage development activities with the potential to change patients' lives."

William Ashton is a former Fortune 100 senior executive with over 40 years' experience in the biotechnology and pharmaceutical business. Mr. Ashton has retired from an extensive career at Amgen Inc. While with Amgen he served in various positions including Vice President of U.S. Sales for Amgen. He also served as Vice President/General Manager of the Corporate Accounts, Business Unit. This unit has responsibility for the sales and marketing to Amgen's largest customer base including health systems, managed care organizations, commercial and government payers, distribution channels, GPO's and the corporate pricing group.

Since the beginning of 2013, Mr. Ashton has been a principal at Harrison Consulting Group, LLC, a privately held biopharmaceutical consulting firm with expertise in commercialization, payer strategy, and reimbursement.

Mr. Ashton currently serves on the board of Recro Pharma, a publicly traded company. He has previously served on the boards of publicly traded companies, Sucampo Pharmaceuticals and Galena Bio Pharma. He received his Bachelor of Science from California University of Pennsylvania and his Master of Science from the University of Pittsburgh.

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 six hematology/oncology drugs, and has an advanced stage pipeline that has the potential to transform the Company. 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 advanced-stage Phase 2 and Phase 3 studies. 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 Spectrum's 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, the timing and results of FDA decisions, 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 Spectrum's 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 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. The Company does not plan to update any such forward-looking statements and expressly disclaims any duty to update the information contained in this press release except as required by law.

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