Spectrum Pharmaceuticals Enters into a Next-Generation Sequencing Companion Diagnostic Partnership with Thermo Fisher Scientific

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HENDERSON, Nev.--(BUSINESS WIRE)--May 1, 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 it has entered into an agreement with Thermo Fisher Scientific to leverage the Oncomine™ Dx Target Test as a companion diagnostic for Spectrum's novel pan-HER inhibitor, poziotinib, which is in development for the treatment of non-small lung cancer (NSCLC) patients with EGFR and HER2 exon 20 insertion mutations.

"Spectrum is committed to precision medicine for unmet medical needs in oncology," said Tom Riga, Executive Vice President, Chief Operating and Commercial Officer of Spectrum Pharmaceuticals. "Thermo Fisher pioneered next-generation sequencing as the first multi-drug companion diagnostic for patients with non-small cell lung cancer when Oncomine™ Dx Target Test received premarket approval by the FDA in June 2017. Therefore, we believe Thermo Fisher will be an outstanding partner to help us advance the development of poziotinib. As promising clinical data continue to emerge with poziotinib for the treatment of patients with EGFR and HER2 exon 20 insertion mutations, the expansion of Oncomine™ Dx Target Test will aid in faster detection and future treatment of patients who are not well-served by currently available therapies."

Oncomine Dx Target Test is FDA approved to simultaneously report 23 genes clinically associated with NSCLC. Of those 23, three contain markers that are approved for use as companion diagnostics, enabling physicians to match patients to three FDA-approved therapies in days instead of weeks. The test uses Thermo Fisher's proprietary Ion PGM Dx sequencing platform to interrogate patient samples with high reproducibility and rapid turnaround times, even when limited tumor tissue is available.

Under the terms of the collaboration agreement, the goal of the expanded use of the Oncomine™ Dx Target Test is to identify NSCLC patients with EGFR or HER2 exon 20 insertion mutations who may be candidates for treatment with poziotinib in Spectrum's global territories.

"We are pleased to partner with Spectrum Pharmaceuticals to help advance its drug development program and expand the clinical utility of Oncomine Dx Target Test," said Joydeep Goswami, president of Clinical Next-Generation Sequencing and Oncology at Thermo Fisher Scientific. "We remain committed to help drive better health outcomes for patients who can benefit from targeted therapies more quickly."

About Poziotinib

Poziotinib is a novel, Epidermal Growth Factor Receptor Tyrosine Kinase Inhibitor (EGFR TKI) that inhibits the tyrosine kinase activity of EGFR as well as HER2 and HER4. Importantly 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, and gastric cancer. Spectrum received exclusive license to develop, manufacture, and commercialize worldwide excluding Korea and China from Hanmi Pharmaceuticals. Poziotinib is currently being investigated by Spectrum and Hanmi in several mid-stage trials in multiple solid tumor indications.

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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