Spectrum Pharmaceuticals Announces Exclusive Licensing Agreement on Certain Methods of Use of Poziotinib with The University of Texas MD Anderson Cancer Center

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HENDERSON, Nev.--(BUSINESS WIRE)--May 3, 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, announced today an exclusive licensing agreement with The University of Texas MD Anderson Cancer Center for intellectual property related to certain methods of use of poziotinib.

“We have been aggressively pursuing the potential of exon 20 mutations and treatment with poziotinib since the inception of our relationship with MD Anderson, but we’ve both only begun to scratch the surface of the science and poziotinib’s potential as a targeted treatment for various solid tumors,” said Joe Turgeon, president and CEO of Spectrum Pharmaceuticals. “Late-stage poziotinib clinical data targeting the exon 20 mutations are promising, and we are thrilled to enter this new agreement that strengthens and potentially extends our patent protection until 2037 as we continue this journey of discovery together.”

“Dr. John Heymach and his Lung Cancer Moon Shot team uncovered the potential of Spectrum’s drug poziotinib to help a neglected group of lung cancer patients and then worked closely with the company to bring this targeted therapy to clinical trial rapidly,” said Ferran Prat, Ph.D., J.D., MD Anderson senior vice president, research administration and industry relations. “We are delighted to continue our collaboration with Spectrum under this agreement, which highlights how MD Anderson allies with private sector partners to provide new options for cancer patients.”

Under the terms of the agreement, Spectrum has been granted a license that includes rights to filed patents related to exon 20 as well as any unidentified discoveries related to the use of poziotinib that may come from Dr. Heymach’s lab at MD Anderson in the future. The filed patents, if granted, are expected to extend the intellectual property protection to 2037. This agreement with MD Anderson further solidifies and extends Spectrum’s intellectual property protection for poziotinib.

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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