



November 4, 2015

## **Eagle Pharmaceuticals and Spectrum Pharmaceuticals Announce Co-Promotion Agreement**

*Spectrum Has Potential to Earn Up to \$22 Million in Combination of Base Fee and Identified Milestone Payments*

*With Strong Pharmaceutical and Oncology Focused Expertise, Spectrum's 32-Person Corporate Accounts Sales Team Poised to Commercialize up to Six Eagle Products*

*In Addition, Eagle to Hire up to 20 Direct Sales Representatives for a Total of 52; Agreement Facilitates Eagle's Strategic Transition into Commercial Pharmaceutical Company*

WOODCLIFF LAKE, N.J. & HENDERSON, Nev.--(BUSINESS WIRE)-- Eagle Pharmaceuticals, Inc. (NASDAQ:EGRX) ("Eagle" or the "Company") and Spectrum Pharmaceuticals (NASDAQ:SPPI) ("Spectrum") today announced that they have entered into a co-promotion agreement ("the agreement") under which the Spectrum 32-person Corporate Accounts Sales Team will dedicate 80 percent of its time to selling and marketing up to six Eagle products over a period of at least 18 months. Spectrum will continue to maintain a separate sales force to market existing and potential hematology products.

The agreement leverages the experience and network of the Spectrum Corporate Accounts Sales Team in order to maximize the respective product sales of both companies by targeting infusion centers, hospitals, and oncology purchasing groups.

The Spectrum Corporate Accounts Sales Team is a group of 32 proven and seasoned professionals focused in the hematology and oncology space, calling on infusion centers and hospitals. Each team member has extensive pharmaceutical industry experience, including years of oncology-specific experience. This cohesive team has demonstrated strong performance and they are poised to commercialize Eagle's promising assets.

Under the terms of the agreement, the Spectrum Corporate Accounts Sales Team will promote up to six products. This will potentially include Eagle's current pipeline plus products that may be in-licensed over time. Eagle's approximately 20 direct sales representatives will focus on promoting Eagle products with an initial emphasis on the launch of RTU Bivalirudin and RYANODEX® (dantrolene sodium).

As outlined in the agreement, Eagle will pay Spectrum a base fee of \$12.8 million over 18 months. Spectrum will also have the opportunity to earn an additional \$9 million in specific identified sales milestone payments if its Corporate Accounts Sales Team surpasses sales projections, for a potential total payment of up to \$22 million in base fee and specified milestones over 18 months. The agreement grants both companies the opportunity for six-month renewal periods upon mutual agreement.

"Our agreement with Spectrum is a very positive step at this exciting and critical time for Eagle as we transition from a development-stage pharmaceutical company to a commercial organization with a portfolio of differentiated, in-market products and a continued promising pipeline," said Scott Tarriff, President and Chief Executive Officer of Eagle Pharmaceuticals. "Driven by our commitment to building sustainable, long-term shareholder value, this agreement allows Eagle to make this transition with little commercial risk and minimal financial obligation while we deliberately build our own commercial sales team."

"By partnering with Spectrum, we are capitalizing on a unique opportunity to strategically secure a highly-successful sales team that will spend 80 percent of its time calling exclusively on Eagle's customers, infusion centers, hospitals, and oncology purchasing groups. We are confident that Spectrum's proven sales team will help Eagle maximize the success of new product launches and achieve our increased revenue goals while reducing the expense burden prior to and during the launch process," concluded Tarriff.

"Partnering with Eagle is a value-enhancing opportunity as we continue our efforts to bring innovative products for patients and enhance value for Spectrum shareholders," said Rajesh C. Shrotriya, MD, Chairman and Chief Executive Officer of Spectrum Pharmaceuticals. "The timing of the agreement allows us to quickly leverage our existing infrastructure to launch and market Eagle's drugs. Moreover, maintaining a cohesive and engaged sales team has long-term strategic value for Spectrum. By working with Eagle to promote its expanding portfolio of marketed products, we are providing the members of the Spectrum Corporate Accounts Sales Team an opportunity to strengthen their partnerships with key stakeholders in the oncology marketplace and participate in the engaging work of launching important therapeutics. We look forward to working closely with Eagle to bring improved specialty products to health care professionals and patients."

## **Eagle to Hire Approximately 20 Direct Sales Representatives as Part of Long-Term Commercialization Strategy; Sales Team to Form Company's Internal Commercial Organization**

As part of the co-promotion agreement and long-term strategy to build an internal commercial team, Eagle will also hire approximately 20 direct sales representatives who will be a part of Eagle's independent commercial organization. These representatives will be managed under the Spectrum sales team infrastructure for the duration of the co-promotion agreement. This arrangement serves to ensure a well-trained sales team and facilitates a seamless, low-cost transition with minimal risk.

Eagle expects its in-market portfolio will significantly expand in 2016, assuming FDA approvals for Docetaxel Injection, RTU bivalirudin, and the tentatively approved 500 mL RTD bendamustine. Anticipated approval dates for these products are in December 2015, March 2016, and May 2016, respectively. Combined with anticipated royalties from Teva for rapidly administered bendamustine 50 mL, revenues from RYANODEX, and royalties from commercial partner net product sales for argatroban, the Company expects an increasing revenue stream and expedited ability to deliver long-term, sustainable growth.

### **About Eagle Pharmaceuticals, Inc.**

Eagle is a specialty pharmaceutical company focused on developing and commercializing injectable products that address the shortcomings, as identified by physicians, pharmacists and other stakeholders, of existing commercially successful injectable products. Eagle's strategy is to utilize the FDA's 505(b)(2) regulatory pathway. Additional information is available on the company's website at [www.eagleus.com](http://www.eagleus.com).

### **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 an FDA decision on another hematology drug later this year. Additionally, Spectrum's pipeline includes three drugs targeting blockbuster markets in advanced stages of clinical development. 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](http://www.sppirx.com).

### **Forward-Looking Statements**

*This press release contains forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995, as amended and other securities laws. Forward-looking statements are statements that are not historical facts. Words such as "will," "may," "intends," "anticipate(s)," "plan," "enables," "potentially," "entitles," and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding future events including, but not limited to: the timing of product approvals and launches; success and effectiveness of sales and marketing efforts; difficulties or delays in manufacturing; the availability and pricing of third party sourced products and materials; successful compliance with FDA and other governmental regulations applicable to manufacturing facilities, products and/or businesses; and other factors that are discussed in Eagle's Annual Report on Form 10-K for the year ended September 30, 2014, and its other filings with the U.S. Securities and Exchange Commission. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond Eagle's control, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Such risks include, but are not limited to risks described in Eagle's filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.*

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20151104006674/en/>

#### **Eagle Pharmaceuticals:**

In-Site Communications, Inc.  
Lisa M. Wilson, 212-452-2793  
President  
or

#### **Spectrum Pharmaceuticals:**

Shiv Kapoor, 702-835-6300  
Vice President, Strategic Planning & Investor Relations  
[InvestorRelations@sppirx.com](mailto:InvestorRelations@sppirx.com)

Source: Eagle Pharmaceuticals, Inc. and Spectrum Pharmaceuticals

