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Spectrum Pharmaceuticals Completes Enrollment in Phase 2 Trial of SPI-2012 - A Novel Long-Acting Granulocyte Colony Stimulating Factor (GCSF) to Treat Chemotherapy-induced Neutropenia

- **SPI-2012, is a Long-Acting GCSF that utilizes a proprietary platform technology, LAPSCOVERY™, designed to the maximize pharmacological activity of GCSF with potential advantages relating to more rapid and potent granulocyte recovery compared to pegylated filgrastim.**
- **Enrollment in this study (N= 156 patients) that was started last year now has been completed; Spectrum expects to make a Phase 3 Go/No-Go decision before the end of the year.**
- **This is a large commercial opportunity with the worldwide market for neutropenia treatments totaling over $6 billion. Spectrum has specialized expertise in the neutropenia market, and worldwide rights for SPI-2012, except in Korea, China, and Japan.**

HENDERSON, Nev.--(BUSINESS WIRE)-- Spectrum Pharmaceuticals (NasdaqGS: SPPI), a biotechnology company with fully integrated commercial and drug development operations and with a primary focus in Hematology and Oncology, today announced that the key phase 2 trial of its long-acting granulocyte stimulating factor analog developed using LAPSCOVERY technology (SPI-2012) has completed its Phase 2 study enrollment; this positions Spectrum for Phase 3 decision making before year end.

"SPI-2012 is the highest priority drug in our pipeline because of its unique technology, and its potential to provide a new, long-acting treatment option for patients with chemotherapy-induced neutropenia," said Rajesh C. Shrotriya, MD, Chairman and Chief Executive Officer of Spectrum Pharmaceuticals. "Pre-clinical and Phase 1 studies have demonstrated that SPI-2012 may have advantages regarding its potency and duration of neutrophil recovery compared to pegfilgrastim. After several years of early stage research, we are now getting closer to evaluating important mid-stage clinical results from SPI-2012. Based on these results, we look forward to making a Phase 3 Go/No-Go decision on SPI-2012 before the end of the year."

Spectrum's Phase 2 trial is a multicenter, dose-ranging study that evaluates the effectiveness and safety of SPI-2012 relative to a fixed, standard dose of pegfilgrastim as a concurrent active control. The primary objective and endpoint of this study is to assess the effect of SPI-2012 on the mean duration of severe neutropenia during Cycle 1 in patients with breast cancer who are candidates for adjuvant or neoadjuvant chemotherapy. Three doses of SPI-2012 were evaluated compared to pegfilgrastim.

In January 2012, Spectrum entered into a co-development and commercialization agreement with Hanmi, gaining global rights for SPI-2012 except Korea, China, and Japan.

About Spectrum Pharmaceuticals, Inc.

Spectrum Pharmaceuticals is a leading biotechnology company focused on acquiring, developing, and commercializing drug products, with a primary focus in oncology and hematology. Spectrum and its affiliates market four oncology drugs ─ FUSILEV® (levoleucovorin) for Injection in the U.S.; FOLOTYN® (pralatrexate injection), also marketed in the U.S.; ZEVALIN® (ibritumomab tiuxetan) Injection for intravenous use, for which the Company has worldwide marketing rights and MARQIBO® (vinCRIStine sulfate LIPOSOME injection) for intravenous infusion, for which the Company has worldwide marketing rights. Spectrum's strong track record in 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 our 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, leveraging the expertise of partners and employees around the world to assist us in the execution of our strategy, 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 our 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 lack of sustained revenue history, our limited marketing experience, 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. We do not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law.

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