



Spectrum Pharmaceuticals Announces Changes to Management Team and Board of Directors

December 1, 2021

Tom Riga named President and Chief Executive Officer and will join the Board of Directors effective December 31, 2021

Joe Turgeon, President and Chief Executive Officer, to retire and step down from Board of Directors

HENDERSON, Nev.--(BUSINESS WIRE)--Dec. 1, 2021-- Spectrum Pharmaceuticals, Inc. (NasdaqGS: SPPI), a biopharmaceutical company focused on novel and targeted oncology therapies, announced today that Tom Riga, currently Chief Commercial and Chief Operating Officer, will be the next President and CEO effective December 31, 2021. Mr. Riga will also join the company's Board of Directors upon assuming his new role. Spectrum and Joseph Turgeon, President and CEO, have agreed that Mr. Turgeon will retire from Spectrum on December 31, 2021, after nine years with the company. Accordingly, he will also be stepping down from Spectrum's Board of Directors.

"We welcome Tom as the new CEO of Spectrum and look forward to the continued benefits of his entrepreneurial and executive experience as we work to progress our two lead product candidates to commercialization," said William Ashton, Chairman of Spectrum's Board of Directors. "On behalf of the Board of Directors, I would also like to thank Joe for his many contributions to the company and wish him success in his future endeavors. The Board has been preparing for this day and we have complete confidence that Tom is the right leader for the organization as we embark on our next stage."

Mr. Turgeon joined the Company in October 2012 and was appointed President and Chief Executive Officer in December 2017. He will continue to lead the company until his retirement and ensure a smooth and orderly transition for his successor.

Mr. Riga joined the company in July 2013 as VP of Corporate Accounts and was named Chief Commercial Officer in August 2014 and Chief Operating Officer in December 2017. Mr. Riga has over 20 years of pharmaceutical leadership experience and has demonstrated a record of success in various positions at Wyeth Ayerst Pharmaceuticals, Eli Lilly and Company, Amgen Inc. and Dendreon Pharmaceuticals LLC. He has led multiple product launches in the oncology market, delivering innovative cancer care while establishing world class partnerships with key industry stakeholders.

"I am humbled and honored to lead the Spectrum team at this point in the company's development," stated Tom Riga. "The company has transitioned to focus on novel therapeutics, and the goal of making a difference in the lives of patients with cancer."

About Spectrum Pharmaceuticals, Inc.

Spectrum Pharmaceuticals is a biopharmaceutical company focused on acquiring, developing, and commercializing novel and targeted oncology therapies. Spectrum has a strong track record of successfully executing across the biopharmaceutical business model, from in-licensing and acquiring differentiated drugs, clinically developing novel assets, successfully gaining regulatory approvals, and commercializing in a competitive healthcare marketplace. Spectrum has a late-stage pipeline with novel assets that serve areas of unmet need. This pipeline has the potential to transform the Company in the near future. For additional information on Spectrum Pharmaceuticals, please visit www.sppirx.com.

Notice Regarding Forward-looking statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, as amended to date. These forward-looking statements relate to a variety of matters, including, without limitation, statements that relate to Spectrum's business and its future, including the Company's ability to successfully commercialize its two lead product candidates, the ability of its late-stage pipeline assets to meet currently unaddressed medical needs and other statements that are not purely statements of historical fact. These forward-looking statements are made on the basis of the current beliefs, expectations, and assumptions of the management of Spectrum and are subject to significant risks and uncertainties that could cause actual results to differ materially from what may be expressed or implied in these forward-looking statements. Risks that could cause actual results to differ include, but are not limited to, those risks that are described 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. For a further discussion of risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Spectrum in general, see the risk disclosures in the Annual Report on Form 10-K of Spectrum for the year ended December 31, 2020, and in subsequent reports on Forms 10-Q and 8-K and other filings made with the SEC by Spectrum.

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