



Spectrum Pharmaceuticals Nominates Former Pfizer Senior Vice President to Board of Directors

Dr. Dilip Mehta Supervised Clinical Trials and New Drug Applications for Blockbuster Drugs Such as Zolofit and Viagra and is Currently an FDA Advisory Committee Member

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IRVINE, Calif., May 19 /PRNewswire-FirstCall/ -- Spectrum Pharmaceuticals, Inc. (Nasdaq: SPPI) announced that Dilip J. Mehta, M.D., Ph.D., has been nominated for election to the Company's Board of Directors. Dr. Mehta spent fifteen years at Pfizer Inc., most recently as Senior Vice President, U.S. Clinical Research. In this position, he was responsible for human clinical studies for Pfizer's drugs in the United States. Under his direction, the clinical research department had more than 25 drugs under active development with 1-2 major New Drug Applications (NDAs) filed each year. Among his many responsibilities, Dr. Mehta supervised submissions of NDAs for Cardura, Norvasc, Zolofit, Zithromax, Diflucan, Unasyn, Trovan, Viagra, Zeldox, and a number of other drugs/supplements. Many of these drugs have annual sales in excess of a billion dollars per year. Dr. Mehta also currently serves as a member of the Psychopharmacology Advisory Committee to the U.S. Food and Drug Administration.

"I look forward to contributing my industry and clinical research experience to the many important programs that Spectrum has initiated and hopes to begin in the future," said Dilip J. Mehta, M.D., Ph.D. "Spectrum's management team has accomplished a great deal in a very short period of time, and I look forward to guiding this team in its efforts to develop new oncology drugs and providing lower cost alternatives to existing medications, while working to deliver value to the Company's shareholders."

"Dr. Mehta's expertise in clinical research and successful NDA filings is both valuable and timely, as we advance the development of our oncology drugs at Spectrum," stated Rajesh C. Shrotriya, M.D., Chairman and Chief Executive Officer of Spectrum Pharmaceuticals, Inc. "Over the past eight months we have worked diligently to restore the financial integrity of the Company. With the input of Dr. Mehta and our entire Board of Directors we look forward to building on this foundation as we move into the future. We are delighted to have the advice of Dr. Mehta and our other board members as we continue to rapidly advance our anti-cancer drugs and generic drug business at Spectrum."

From 1993 until 1997 Dr. Mehta served as Chair, Efficacy Section for the Pharmaceutical Research and Manufacturers of America ("PhRMA") at the International Conference on Harmonization and was a topic leader for one of the Expert Working Panels on Efficacy. Prior to joining Pfizer, Dr. Mehta worked for Hoechst AG for 16 years, where as a Group Director, Clinical Research, he supervised submissions of NDAs for Trental, Claforan and several other drugs/supplements. Dr. Mehta began his pharmaceutical industry career at Bristol Laboratories in 1964. He earned M.B.B.S., M.D. and Ph.D. degrees at the University of Bombay (India), where he served as Assistant Professor of Pharmacology. Dr. Mehta was a Research Fellow in Clinical Pharmacology at Cornell University Medical College, N.Y. and Seton Hall College of Medicine and Dentistry (now N.J. College of Medicine). He is the author of over 50 publications in Medical Journals in the United States and India, principally on the methodology of clinical research.

Spectrum Pharmaceuticals' primary focus is to develop in-licensed drugs for the treatment and supportive care of cancer patients. The Company's lead drug, satraplatin, is a phase 3 oral, anti-cancer drug being co-developed with GPC Biotech AG. Elsamitricin, a phase 2 drug, will initially target non-Hodgkin's lymphoma. Eoquin™ is being studied in the treatment of superficial bladder cancer, and may have applications as a radiation sensitizer. The Company is actively working to develop, seek approval for and oversee the marketing of generic drugs in the U.S. Spectrum also has a pipeline of pre-clinical neurological drug candidates for disorders such as attention-deficit hyperactivity disorder, schizophrenia, mild cognitive impairment and pain, which it is actively seeking to out-license or co-develop. For additional information, visit the Company's web site at www.spectrumpharm.com.

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 risks are described in further detail in the Company's reports filed with the Securities and Exchange Commission.

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