



Spectrum Pharmaceuticals' Patent Application on Its Anti-Psychotic Drug Platform Is Published

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IRVINE, CA--(MARKET WIRE)--Aug 11, 2003 -- Spectrum Pharmaceuticals, Inc. (NasdaqSC:SPPI) announced that the U.S. Patent Office has published U.S. Patent Application No. 10/209,451 entitled "Tetrahydroindolone and Purine Derivatives Linked to Arylpiperazines" as Publication No. US-2003-0114463-A1. Provisional patent rights begin to accrue with the publication of a patent. This patent application covers the composition of matter and methods of use for a series of drug candidates which have shown positive effects in treating animal models of schizophrenia, while minimizing the negative side effects commonly associated with currently marketed anti-psychotic drugs. The Company is seeking partners to develop this new series of compounds, which may have applications in a variety of psychiatric and neurological conditions.

"The publication of this patent strengthens the legal protection of a very interesting technology platform, for which we are actively seeking a development partner. The anti-psychotic platform covered under this patent contains both typical and atypical candidates, supported by intriguing pre-clinical data," stated Rajesh C. Shrotriya, MD, Chairman, Chief Executive Officer and President of Spectrum Pharmaceuticals. "We continue to actively discuss the licensing of this technology with potential partners who have the expertise and resources necessary to carry out proper and expeditious development."

In pre-clinical studies, these compounds have reversed the effects of the drug PCP on pre-pulse inhibition, a predictive animal model for human schizophrenia. In addition, while many of the currently marketed anti-psychotic treatments cause memory impairment, several of Spectrum's anti-psychotic compounds did not impair memory in animal models. Further, the compounds target unique receptor groups that may provide better efficacy and fewer side effects than other antipsychotic drugs.

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. Elsamitruicin, 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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