



SVB Securities Serves as Financial Advisor to Assertio (NASDAQ: ASRT) on its Pending Acquisition of Spectrum (NASDAQ: SPPI) in an All-Stock and CVR Transaction

Key Transaction Highlights

- On April 25, 2023, Assertio Holdings, Inc. (Nasdaq: ASRT) ("Assertio"), a specialty pharmaceutical company offering differentiated products to patients, and Spectrum Pharmaceuticals, Inc. (Nasdaq: SPPI) ("Spectrum"), a commercial stage biopharmaceutical company focused on novel and targeted oncology, announced that they have entered into a definitive agreement pursuant to which Assertio will acquire all outstanding shares of Spectrum in an all-stock and contingent value rights ("CVR") transaction
 - Spectrum stockholders will receive upfront consideration of 0.1783 ASRT shares per SPPI share plus one CVR entitling them to receive up to an additional \$0.20 per share
 - Following the close of the transaction, Assertio stockholders will own approximately 65% of the combined company, and Spectrum stockholders will own approximately 35%, on a fully diluted basis
- In addition to Assertio's key assets Indocin, Sympazan and Otrexup, Spectrum's key asset ROLVEDON will represent meaningful further asset diversification. ROLVEDON is a long-acting growth factor (G-CSF) indicated to decrease the incidence of infection, as manifested by febrile neutropenia, in adult patients with non-myeloid malignancies receiving myelosuppressive anti-cancer drugs associated with clinically significant incidence of febrile neutropenia
- Assertio's innovative digital non-personal sales model complements Spectrum's in-person commercial infrastructure, providing greater market access and resources than either company as a standalone entity
- Transaction is expected to be accretive to Adjusted EPS and Operating Cash Flow in 2024
- The transaction is expected to close in the third quarter of 2023

About Assertio Holdings, Inc.

Assertio is a specialty pharmaceutical company offering differentiated products to patients utilizing a non-personal promotional model. The company has built and continues to build its commercial portfolio by identifying new opportunities within its existing products as well as acquisitions or licensing of additional approved products.

About Spectrum Pharmaceuticals, Inc.

Spectrum is a commercial stage biopharmaceutical company, with a strategy of acquiring, developing, and commercializing novel and targeted oncology therapies. Spectrum has an in-house clinical development organization with regulatory and data management capabilities, in addition to commercial infrastructure and a field based sales force for its marketed product, ROLVEDON™ (eflapragrastim-xnst) Injection.

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BOSTON
53 State Street
40th Floor
Boston, MA 02109

CHARLOTTE
2151 Hawkins Street
Suite 1025
Charlotte, NC 28203

NASHVILLE
40 Burton Hills Boulevard
Suite 200
Nashville, TN 37215

NEW YORK
1301 Avenue of the Americas
12th Floor
New York, NY 10019

SAN FRANCISCO
255 California Street
12th Floor
San Francisco, CA 94111