Depomed Provides Product Supply Information Following Hurricane Maria

October 10, 2017

NEWARK, Calif., Oct. 10, 2017 (GLOBE NEWSWIRE) -- Depomed, Inc. (NASDAQ:DEPO) today provided information on the impact of Hurricane Maria to the supply of NUCYNTA® ER, which is manufactured in Puerto Rico by the Company's third party manufacturing partner.

The most recent assessment that the Company has received from the manufacturer of NUCYNTA ER indicates that the facility in Puerto Rico suffered minor damage and that site leaders are working to return the facility to full operation.

As a result of the ongoing disruption to manufacturing operations in Puerto Rico arising from Hurricane Maria, the Company's third quarter product revenue was negatively impacted by approximately $2 to $3 million. Furthermore, as a result of the temporary delays in the packaging and delivery of certain dosage strengths of NUCYNTA ER at the facility in Puerto Rico and based on the information available to it at this time, the Company currently expects its fourth quarter product revenue may be negatively impacted by less than $10 million. The Company will provide an update to its full year 2017 financial guidance and on the NUCYNTA ER supply situation during its third quarter conference call in early November.

The Company does not currently anticipate, based on the information available to it at this time, any material disruption to the supply of NUCYNTA IR, which recently transitioned to a new third party manufacturer, or Gralise®, which is manufactured in Puerto Rico and of which the Company has adequate inventory.

"Depomed's objective is to ensure patients have continued access to NUCYNTA ER," said Arthur Higgins, President and Chief Executive Officer of Depomed. "We continue to work urgently with our manufacturing partner to ensure that we achieve this goal."

Mr. Higgins continued: "We recognize that we are just one of many companies affected and that this devastating event has impacted many lives and businesses. Our thoughts are with the people of Puerto Rico. Recognizing that our partners and colleagues in Puerto Rico have long supported our business, today we are pleased to pledge, on behalf of the healthcare providers and patients affected by this disruption, $100,000 to the American Red Cross in support of the urgent Hurricane Maria relief efforts in Puerto Rico."

About Depomed

Depomed is a leading specialty pharmaceutical company focused on enhancing the lives of the patients, families, physicians, providers and payors we serve through commercializing innovative products for pain and neurology related disorders. Depomed markets six medicines with areas of focus that include mild to severe acute pain, moderate to severe chronic pain, neuropathic pain, migraine and breakthrough cancer pain. Depomed is headquartered in Newark, California. To learn more about Depomed, visit www.depomed.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995. The statements that are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties including, but not limited to, those related to the availability and supply of the Company's products, including NUCYNTA and NUCYNTA ER product supply, the period of any supply disruption, and the expected financial impact of any supply disruption, and other risks detailed in the Company's Securities and Exchange Commission filings, including the Company's most recent Annual Report on Form 10-K and most recent Quarterly Report on Form 10-Q. The achievement of 2017 financial guidance is significantly dependent upon the success of NUCYNTA ER and NUCYNTA, and the continuing public focus on the opioid markets and the decline in the short-acting and long-acting opioid markets present risks to achievement of financial guidance. The inclusion of forward-looking statements should not be regarded as a representation that any of the Company's plans or objectives will be achieved. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

INVESTOR AND MEDIA CONTACT:

Christopher Keenan

VP, Investor Relations and Corporate Communications

510-744-8000

ckeenan@depomed.com

Primary Logo

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