# Depomed Announces Closing of NUCYNTA Commercialization Agreement With Collegium Pharmaceutical

January 10, 2018

**Closing Triggers Upfront $10 Million Payment to Depomed**

NEWARK, Calif., Jan. 10, 2018 (GLOBE NEWSWIRE) -- Depomed, Inc. (Nasdaq:DEPO) today announced the closing of its previously disclosed Commercialization Agreement ("Agreement") for the U.S. rights to commercialize both NUCYNTA® Extended Release and NUCYNTA® Immediate Release ("NUCYNTA") with Collegium Pharmaceutical Inc. ("Collegium"). In connection with the closing, Depomed received an upfront $10 million cash payment from Collegium.

"We are pleased to finalize this agreement which has a compelling strategic logic for both companies," said Arthur Higgins, President and CEO of Depomed. "It not only delivers on our commitment to maintaining a strong NUCYNTA franchise, but also frees up resources to accelerate our investment into our neurology and specialty businesses."

As previously announced, on December 4, 2017, Depomed signed a definitive Commercialization Agreement with Collegium under the terms of which, Collegium will commercialize NUCYNTA and in exchange Depomed will receive a royalty rate on all NUCYNTA revenues based on certain net sales thresholds.

Additional details can be found in Depomed's Form 8-K filed with the Securities and Exchange Commission on December 4, 2017.

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 three medicines with areas of focus that include neuropathic pain and migraine. 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 commercialization of NUCYNTA ER and NUCYNTA, the impact of this transaction on Depomed's financial outlook for 2018 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 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.

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