Assertio Therapeutics Announces Repurchase of Approximately $188.0 Million of its Outstanding Convertible Debt

February 19, 2020

LAKE FOREST, Ill., Feb. 19, 2020 (GLOBE NEWSWIRE) -- Assertio Therapeutics, Inc. (“Assertio” or “The Company”) (NASDAQ: ASRT), today announced it has entered into separate, privately negotiated agreements (the “Purchase Agreements”) with a limited number of holders of Assertio’s currently outstanding 2.50% Convertible Notes due 2021 and 5.00% Convertible Senior Notes due 2024 (the “Purchased Notes”).

Pursuant to the Purchase Agreements, Assertio will repurchase approximately $188.0 million aggregate principal amount of Purchased Notes for a cash payment plus accrued but unpaid interest on the Purchased Notes.

SunTrust Robinson Humphrey, Inc. acted as Sole Exchange Agent and Financial Advisor to Assertio in connection with the transactions and Gibson, Dunn & Crutcher LLP acted as legal counsel to Assertio.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Assertio Therapeutics, Inc.

Assertio Therapeutics is committed to providing responsible solutions to advance patient care in the Company’s core areas of neurology, orphan and specialty medicines. Assertio currently markets two FDA-approved products and continues to identify, license and develop new products that offer enhanced options for patients that may be underserved by existing therapies. To learn more about Assertio, visit www.assertiotx.com.

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995

This news release contains forward-looking statements. Words such as "anticipates," "estimates," "expects," "projects," "forecasts," "intends," "plans," "will," "believes" and words and terms of similar substance used in connection with any discussion identify forward-looking statements. These forward-looking statements are based on management's current expectations and beliefs about future events and are inherently susceptible to uncertainty and changes in circumstance These statements involve inherent risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks related to the proposed purchase transactions and other risks outlined in Assertio’s public filings with the Securities and Exchange Commission, including Assertio’s most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. All information provided in this news release speaks as of the date hereof. Except as otherwise required by law, Assertio undertakes no obligation to update or revise its forward-looking statements.

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