September 18, 2020

Titan Pharmaceuticals' Stockholders Approve Proposal To Amend Its Certificate Of Incorporation

SOUTH SAN FRANCISCO, Calif., Sept. 18, 2020 /PRNewswire/ -- Titan Pharmaceuticals, Inc. (NASDAQ: TTNP) ("Titan" or the "Company") announced that, at today's special meeting, its stockholders approved the proposal to amend Titan's certificate of incorporation to increase the number of authorized shares of common stock from 125 million to 225 million (the "Amendment").

The voting results are available in our Current Report on Form 8-K filed with the SEC today.

"On behalf of the Board and management team, I would like to thank our stockholders for their continued support and we look forward to updating you on our progress," said Titan's Executive Chairman, Dr. Marc Rubin.

About Titan Pharmaceuticals

Titan Pharmaceuticals, Inc. (NASDAQ:TTNP), based in South San Francisco, CA, is a commercial stage company developing proprietary therapeutics with its ProNeura® long-term, continuous drug delivery technology. The Company's lead product is Probuphine® (buprenorphine) implant, a novel and long-acting formulation of buprenorphine for the long-term maintenance treatment of opioid dependence. Approved by the U.S. Food and Drug Administration in May 2016, Probuphine is the first and only commercialized treatment of opioid dependence to provide continuous, around-the-clock blood levels of buprenorphine for six months following a single procedure. The ProNeura technology also has the potential to be used in developing products for treating other chronic conditions such as Parkinson's disease and hypothyroidism, where maintaining consistent, around-the-clock blood levels of medication may benefit the patient and improve medical outcomes. For more information about Titan, please visit www.titanpharm.com.

Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements relating to our product development programs and any other statements that are not historical facts. Such statements involve risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from management's current expectations include those risks and uncertainties relating to the commercialization of Probuphine; the regulatory approval process; Titan's ability to access capital; the development, testing, production and marketing of our drug candidates; patent and intellectual property matters; and strategic agreements and relationships. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

CONTACTS:

Sunil Bhonsle
President & CEO
(650) 244-4990

Stephen Kilmer
Investor Relations
(650) 989-2215
skilmer@titanpharm.com

View original content to download multimedia:http://www.prnewswire.com/news-releases/titan-pharmaceuticals-stockholders-approve-proposal-to-amend-its-certificate-of-incorporation-301134103.html

SOURCE Titan Pharmaceuticals, Inc.