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Titan Pharmaceuticals Files Form 10 for Re-registration of the Company With the Securities and Exchange Commission

SOUTH SAN FRANCISCO, Calif., Jan. 19 /PRNewswire-FirstCall/ -- Titan Pharmaceuticals, Inc. (Pink Sheets: TTNP) today announced that on January 14, 2010 it filed a registration statement on Form 10 with the U.S. Securities and Exchange Commission ("SEC") in order to register its common stock under the Securities Exchange Act of 1934 ("Exchange Act"). This filing is part of the process necessary for the Company to become a reporting company again under the Exchange Act. This filing is subject to review by the SEC prior to becoming effective.

Titan President Sunil Bhonsle said, "Filing the Form 10 with the SEC is the first step in our initiative to resume being an Exchange Act reporting company and to move the trading of our common stock to the OTC Bulletin Board. We are very pleased with Titan's progress on several fronts during the last few months, and we look forward to providing quarterly updates upon completion of this registration process in the next few months."

"We are also very pleased with the recent launch of Fanapt™ by Novartis in the US, and we are on track to receive royalty revenue during the second quarter of 2010," said Marc Rubin, MD, Executive Chairman of Titan. "The Board continues to focus on potential strategies to maximize value for shareholders. I look forward to resuming participation in our quarterly updates," he added.

The Form 10 registration statement will be made available on the Company's website shortly, <http://www.titanpharm.com>. The Form 10 can also be accessed by searching the website of the U.S. Securities and Exchange Commission using the Company's name. <http://www.sec.gov/edgar/searchedgar/companysearch.html>

About Titan Pharmaceuticals

For information concerning Titan Pharmaceuticals, Inc., please visit the company's website at www.titanpharm.com.

The 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 the company's development program and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to difficulties or delays in development, testing, regulatory approval, production and marketing of the company's drug candidates, adverse side effects or inadequate therapeutic efficacy of the company's drug candidates that could slow or prevent

product development or commercialization, the uncertainty of patent protection for the company's intellectual property or trade secrets, and the company's ability to obtain additional financing. Such statements are based on management's current expectations, but actual results may differ materially due to various factors, including those risks and uncertainties mentioned or referred to in this press release.

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