September 15, 2020

# Titan's Probuphine® Commercialization Partner, Molteni, Enters Into Exclusive European Distribution Agreement With Accord Healthcare

SOUTH SAN FRANCISCO, Calif., Sept. 15, 2020 /PRNewswire/ -- Titan Pharmaceuticals, Inc. (NASDAQ: TTNP) ("Titan" or the "Company") today announced that its partner, Molteni Farmaceutici ("Molteni"), has entered into an exclusive distribution agreement with Accord Healthcare Europe ("Accord") for the commercialization of Sixmo®-(6-months buprenorphine implant), the brand name for Probuphine® in the European Union ("EU").

This distribution agreement brings together the expertise and heritage of Molteni in the specialty opioid addiction market with the extensive commercial reach of Accord, one of the fastest growing pharmaceutical companies in Europe.

"Accord is a global pharmaceutical company with a strong presence across Europe; the decision to enter the addiction treatments' space with Sixmo confirms the attractiveness of our novel product as well as the potential of our proprietary technology to contribute to the fight against the global opioid epidemic. We are preparing to ship to Molteni the product supply for the European launch," said Titan's President and CEO, Sunil Bhonsle. "Pursuant to our asset purchase, supply and support agreement with Molteni, we are entitled to approximately $1.1 million in future milestone payments and royalty payments on net sales of Sixmo, commencing in the second half of 2021."

**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/titans-probuphine-commercialization-partner-molteni-enters-into-exclusive-european-distribution-agreement-with-accord-healthcare-301130889.html

SOURCE Titan Pharmaceuticals, Inc.