January 25, 2024

Titan Pharmaceuticals Fully Compliant With NASDAQ Listing Criteria

SOUTH SAN FRANCISCO, Calif., Jan. 25, 2024 (GLOBE NEWSWIRE) -- Titan Pharmaceuticals, Inc. (NASDAQ: TTNP) ("Titan" or the "Company") today announced that by letter dated January 24, 2024, the Company was notified by The Nasdaq Stock Market LLC that the Company has regained compliance with the minimum $1.00 bid price requirement and otherwise satisfies all applicable criteria for continued listing on The Nasdaq Capital Market. As such, the listing matter has been closed.

About Titan Pharmaceuticals

Titan Pharmaceuticals, Inc. (NASDAQ: TTNP), based in South San Francisco, CA, is a development stage company developing proprietary therapeutics with utilizing ProNeura® long-term, continuous drug delivery technology. The ProNeura technology has the potential to be used in developing products for treating a number of chronic conditions, where maintaining consistent, around-the-clock blood levels of medication may benefit the patient and improve medical outcomes. In December 2021, Titan commenced a process to explore and evaluate strategic alternatives to enhance shareholder value.

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 our ability to raise capital, the regulatory approval process, 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. A complete discussion of the risks and uncertainties that may affect Schmitt's business, including the business of its subsidiary, is included in "Risk Factors" in the Company's most recent Annual Report on Form 10-K as filed by the Company with the Securities and Exchange Commission.

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Source: Titan Pharmaceuticals, Inc.