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Titan Strengthens Executive Leadership Team With Appointment Of Chief Commercial Officer

SOUTH SAN FRANCISCO, Calif., Oct. 2, 2018 /PRNewswire/ -- Titan Pharmaceuticals, Inc. (NASDAQ: TTNP), a commercial stage company developing proprietary therapeutics for the treatment of select chronic diseases utilizing its ProNeura™ long-term, continuous drug delivery technology, today announced the appointment of Dane D. Hallberg to the newly created position of Executive Vice President and Chief Commercial Officer, effective immediately. Mr. Hallberg will be responsible for leading all of the company's commercial activities.

"Dane brings to Titan important experience and depth of knowledge in sales and marketing, product launch and market access as we relaunch Probuphine and work to maximize this commercial opportunity," said Titan's President and CEO, Sunil Bhonsle. "He was a key member of the team responsible for launching Merck's Implanon subdermal implant contraceptive, and we are thrilled to have an executive of his caliber join our team in this important new position."

Mr. Hallberg has a strong track record of success in the global pharmaceutical and biotech industries, building out commercial capabilities, leading marketing and sales teams, and cultivating strong thought leader relationships across multiple specialties. His 22 years of healthcare experience includes commercial leadership roles with Able Star, LLC, Sunovion Pharmaceuticals Inc., Merck, Global Healthcare Japan (acquired by Aetna), Dendrite Japan K.K. (IQVIA) and Tierra Incorporated. Most recently, he was retained by Bristol-Myers Squibb as a consultant to provide strategic guidance and project management for its global research and development, business intelligence and analytics, and health economics and outcomes research programs. Mr. Hallberg received a B.S. and M.A. from Western Illinois University, and completed the Executive Leadership Program at Cornell University.

"I have been consulting with Titan to help evaluate the market for opioid use disorder and start laying the necessary groundwork and strategies to position Probuphine for success," said Mr. Hallberg. "Based on that early work, I am confident there is a significant and

growing market for Probuphine, which has the potential to address important unmet needs in this global epidemic. I am excited to take on this new role with the company."

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 FDA 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, 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

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