TG Therapeutics Announces Proposed Public Offering of Common Stock and Closing of $60.0 Million Venture Debt Financing

February 28, 2019

NEW YORK, Feb. 28, 2019 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. (NASDAQ: TGTX), a biopharmaceutical company dedicated to developing medicines for patients with B-cell mediated diseases, today announced that it intends to offer and sell shares of its common stock in an underwritten public offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering. TG Therapeutics intends to grant the underwriter a 30-day option to purchase up to an additional 15% of the shares of its common stock offered in the public offering. Cantor Fitzgerald & Co. is acting as sole book-running manager for the offering.

In addition, the Company announced that it has entered into a debt financing agreement for up to $60.0 million with Hercules Capital, Inc. (NYSE: HTGC), a leader in customizing debt financing for companies in the life sciences and technology-related markets. The first advance of $30.0 million was funded at closing. Two additional advances of $10.0 million may be drawn at the Company's option, subject to certain clinical trial milestones, and the fourth advance of $10.0 million, is available through December 15, 2020 subject to the approval of Hercules.

The loan will mature on March 1, 2022. Payments under the loan are interest-only for a period of 18 months, followed by equal monthly installments of principal and interest thereafter. The interest-only period may be extended to 24 months contingent upon the Company achieving certain clinical development or fundraising milestones. In connection with the debt financing, the Company issued Hercules a warrant to purchase up to 147,058 of its common shares at an exercise price of $4.08 per share.

Further information with respect to the debt financing agreement with Hercules will be contained in a Current Report to be filed on Form 8-K by the Company with the Securities and Exchange Commission (the "SEC").

TG Therapeutics intends to use the net proceeds of the public offering and the debt facility to fund the ongoing development of ublituximab and umbralisib, for research and development activities and for general corporate purposes.

The public offering of common stock is being made pursuant to a shelf registration statement previously filed with the SEC on May 26, 2017 and declared effective by the SEC on June 13, 2017. The offering will be made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. A preliminary prospectus supplement and the accompanying prospectus related to the offering has been filed with the SEC and is available on the website of the SEC at www.sec.gov. Copies of the preliminary prospectus supplement and accompanying prospectus, when available, may also be obtained from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by e-mail at prospectus@cantor.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT TG THERAPEUTICS, INC.

TG Therapeutics is a biopharmaceutical company focused on the acquisition, development and commercialization of novel treatments for B-cell malignancies and autoimmune diseases. Currently, the company is developing two therapies targeting hematological malignancies and autoimmune diseases. Ublituximab (TG-1101) is a novel, glycoengineered monoclonal antibody that targets a specific and unique epitope on the CD20 antigen found on mature B-lymphocytes. TG Therapeutics is also developing umbralisib (TGR-1202), an oral, once-daily inhibitor of PI3K-delta. Umbralisib uniquely inhibits CK1-epsilon, which may allow it to overcome certain tolerability issues associated with first generation PI3K-delta inhibitors. Both ublituximab and umbralisib, or the combination of which is referred to as "U2", are in Phase 3 clinical development for patients with hematologic malignancies, with ublituximab also in Phase 3 clinical development for Multiple Sclerosis. Additionally, the Company has recently brought its anti-PD-L1 monoclonal antibody, TG-1501, its covalently-bound Bruton's Tyrosine Kinase (BTK) inhibitor, TG-1701, as well as its anti-CD47/CD19 bispecific antibody, TG-1801, into Phase 1 development. TG Therapeutics is headquartered in New York City.

Forward-Looking Statements

Some of the statements included in this press release may be forward-looking statements that involve a number of risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. In addition to the risk factors identified from time to time in our reports filed with the Securities and Exchange Commission, factors that could cause our actual results to differ materially include the following: statements regarding the proposed public offering and debt facility and the intended use of proceeds from the proposed offering and debt facility; our ability to repay the loans under the debt facility and the impact that debt may have on our overall business and prospects; the success and timing of our clinical trials and preclinical studies for our product candidates, including site initiation, internal review board approval, scientific review committee approval, patient accrual, safety, tolerability and efficacy data observed, and input from regulatory authorities; our plans to develop and commercialize our product candidates; market acceptance of our products; reimbursement available for our products; our available cash and investments; our ability to obtain and maintain intellectual property protection for our product candidates; our ability to manufacture; the performance of third-party manufacturers, clinical research organizations, clinical trial sponsors and clinical trial investigators; and other risk factors identified from time to time in our reports filed with the Securities and Exchange Commission. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not undertake to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof. This press release and prior releases are available

at www.tgtherapeutics.com. The information found on our website is not incorporated by reference into this press release and is included for reference purposes only.

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