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TG Therapeutics Enters into a Global Collaboration to Develop and Commercialize Novel BET Inhibitors Developed by Jubilant Biosys for the Treatment of Hematological Malignancies

NEW YORK, May 27, 2016 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. (Nasdaq:TGTX), announced today that as part of a broader agreement with Jubilant Biosys ("Jubilant"), an Indian biotechnology company, TG Therapeutics entered into a sub-license agreement with Checkpoint Therapeutics, Inc. ("Checkpoint"), a Fortress Biotech company, to develop and commercialize Jubilant's novel BET inhibitor program in the field of hematological malignancies. Checkpoint will develop and commercialize these small molecule inhibitors in solid tumors. The BET inhibitor program is the subject of an exclusive, worldwide license agreement pursuant to which Checkpoint in-licensed from Jubilant a family of patents covering compounds that inhibit BRD4, a member of the BET (Bromodomain and Extra Terminal) domain for cancer treatment.

Under the terms of the agreement, TG Therapeutics will pay an up-front licensing fee of $1 million and make additional payments contingent on certain preclinical, clinical, and regulatory milestones, including commercial milestones totaling up to approximately $177 million and a single-digit royalty on net sales. TG Therapeutics will also provide funding to support certain targeted research efforts at Jubilant Biosys.

Mr. Michael S. Weiss, Executive Chairman, Interim CEO and President stated, "We are very excited to add this BET inhibitor program to our growing portfolio of agents targeting hematological malignancies. BET inhibitors have shown early promise in the treatment of relapsed and refractory Non-Hodgkin lymphomas, which remains a significant area of unmet medical need. There is emerging preclinical data showing BET inhibitors may enhance the activity of immuno-oncology agents, such as anti-PD-1/PD-L1 antibodies, providing multiple opportunities for us to combine this novel mechanism within our portfolio. Epigenetic targeted agents, especially BET inhibitors, have been an area of great interest of ours for some time and are particularly attractive to us because of their effects on c-Myc driven tumors, like aggressive GCB-subtype DLBCL, an area we have seen early activity with TGR-1202 and our proprietary combination referred to as TG-1303. We want to thank our collaborators at Checkpoint for introducing us to this opportunity." Mr. Weiss continued, "As we prepare to launch our registration directed studies in DLBCL and Follicular Lymphoma, we continue to look toward next steps in the evolution of patient care and believe the best outcome will be achieved only through the combination of multiple novel agents."

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. TG-1101 (ublituximab) 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 TGR-1202, an orally available PI3K delta inhibitor. The delta isoform of PI3K is strongly expressed in cells of hematopoietic origin and is believed to be important in the proliferation and survival of B-lymphocytes. Both TG-1101 and TGR-1202 are in clinical development for patients with hematologic malignancies, with TG-1101 recently entering clinical development for autoimmune disorders. The Company also has pre-clinical programs to develop IRAK4 inhibitors, and anti-PD-L1 and anti-GITR antibodies. TG Therapeutics is headquartered in New York City.

About Jubilant Drug Discovery Solutions

Jubilant Drug Discovery Solutions (JDDS) comprises of Jubilant Biosys, Jubilant Chemsys and Jubilant Innovation and has presence in India, in Bangalore and Noida, and in Malvern (USA). These subsidiaries of Jubilant Life Sciences Ltd employ over 625 employees and have demonstrated expertise in multiple therapeutic areas of Oncology, Metabolic Disorders, Pain & Inflammation, CNS and others. The business model includes proprietary in-house innovation, strategic investments as well as drug discovery services as the core components which are available for collaborative research, partnership and out-licensing.

For more info: www.jubilantbiosys.com, www.Jchemsys.com

About Checkpoint Therapeutics

Checkpoint Therapeutics, Inc. ("Checkpoint"), a subsidiary of Fortress Biotech Company, is an immuno-oncology

biopharmaceutical company focused on the acquisition, development and commercialization of novel, non-chemotherapy, immune-enhanced combination treatments for patients with solid tumor cancers. Checkpoint aims to acquire rights to these technologies by licensing the rights or otherwise acquiring an ownership interest in the technologies, funding their research and development and eventually either out-licensing or bringing the technologies to market. Currently, Checkpoint is developing a portfolio of fully human immuno-oncology targeted antibodies generated in the laboratory of Dr. Wayne Marasco, MD, PhD, a professor in the Department of Cancer Immunology and AIDS at the Dana-Farber Cancer Institute ("Dana-Farber"). The portfolio of antibodies Checkpoint licensed from Dana-Farber includes antibodies targeting programmed death-ligand 1 ("PD-L1"), glucocorticoid-induced TNFR related protein ("GITR") and carbonic anhydrase IX ("CAIX"). Checkpoint plans to develop these novel immuno-oncology and checkpoint inhibitor antibodies on their own and in combination with each other, as published literature suggests that combinations of these targets may work synergistically together. Checkpoint has also licensed and is developing two oral targeted anti-cancer therapies, consisting of a small molecule inhibitor of poly (ADP-ribose) polymerase ("PARP") and a small molecule inhibitor of epidermal growth factor receptor ("EGFR") mutations. Additionally, Checkpoint will seek to add additional immuno-oncology drugs as well as other targeted therapies to create wholly-owned proprietary combinations that leverage the immune system and other complimentary mechanisms. Checkpoint is headquartered in New York City. For more information, visit www.checkpointtx.com.

Cautionary Statement

Some of the statements included in this press release, particularly those anticipating future clinical trials, timing of clinical trials for BET inhibitors and business prospects and potential uses for BET inhibitors 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. Among the factors that could cause our actual results to differ materially are the following: our ability to identify BET inhibitors suitable for clinical development, our ability to successfully and cost-effectively complete pre-clinical and clinical trials for BET inhibitors; the risk that the data (both safety and efficacy) from future clinical trials will not coincide with the data analyses from prior pre-clinical and clinical trials; the risk that early pre-clinical and clinical results that supported our decision to move forward with TG-1101 and TGR-1202 will not be reproduced in additional patients or in future studies; the risk that trends observed which underlie certain assumptions of future performance of TGR-1202 will not continue, the risk that the combination of TG-1101 and TGR-1202, referred to as TG-1303, will not prove to be a safe and efficacious backbone for triple and quad combination therapies; 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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