TG Therapeutics Announces Approximately $85 million in Equity and Debt Financings

March 1, 2019

NEW YORK, March 01, 2019 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. (NASDAQ: TGTX), a biopharmaceutical company developing medicines for patients with B-cell mediated diseases, today announced approximately $85 million in equity and debt financing.

The Company priced a public offering of its common stock for gross proceeds of approximately $25.2 million, before deducting underwriting discounts and commissions and offering expenses payable by the Company. In addition, the Company granted the underwriters a 30-day option to purchase $3.8 million of additional shares of common stock. All of the shares in the offering are being sold by the Company. The Company anticipates using the net proceeds from the offering to fund the ongoing development of ublituximab and umbralisib, for research and development activities and for general corporate purposes. The offering is expected to close on March 5, 2019 subject to customary closing conditions.

Cantor Fitzgerald & Co. acted as the sole book-running manager for the offering. The underwriter may offer the shares from time to time for sale in one or more transactions on The NASDAQ Capital Market, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices. On February 28, 2019, the last sale price of the shares as reported on The NASDAQ Capital Market was $6.80 per share.

In addition to the above equity financing, the Company also announced yesterday that it has secured a $60 million venture debt facility with Hercules Capital, a leader in customizing debt financing for companies in the life sciences and technology-related markets.

The shares of common stock described above are being offered by the Company pursuant to its shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission (SEC) on May 26, 2017 and declared effective by the SEC on June 13, 2017. A preliminary prospectus supplement and accompanying prospectus relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's web site at www.sec.gov. Copies of the final prospectus supplement, when available, and accompanying prospectus relating to these securities may also be obtained by sending a request to: Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Avenue, 6th Floor New York, New York 10022; email: 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, as well as 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 and aims to bring additional pipeline assets into the clinic in the future. 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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