TG Therapeutics Announces $50.0 Million Registered Direct Public Offering of Common Stock to a Single Institutional Investor

December 23, 2019

Company anticipates ending 2019 with approximately $140 million in cash, providing funding well into 2021

NEW YORK, Dec. 23, 2019 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. (NASDAQ: TGTX), today announced it has entered into a definitive agreement to sell approximately 5.4 million shares of registered common stock of the Company at $9.20 per share, to a single, biotechnology-focused, institutional investor as a registered direct public offering. Proceeds from the sale are expected to be approximately $50.0 million. TG Therapeutics intends to use the net proceeds from the offering to fund the ongoing development and commercialization of the Company's lead assets, ublituximab and umbralisib, as well as for research and development activities of the Company's pipeline, and for general corporate purposes. The offering is expected to close on or about December 23, 2019, subject to customary closing conditions.

Michael S. Weiss, the Company's Executive Chairman and Chief Executive Officer, commented on the transaction, "We are excited to have completed this unsolicited financing with a premier biotechnology investor and believe it represents a major vote of confidence in our drug candidates and current pivotal programs. Following this financing, we expect to end 2019 with approximately $140 million in cash and cash equivalents, providing us a cash runway well into 2021, and importantly through our upcoming major milestones including the UNITY-NHL MZL NDA submission for umbralisib, as well as the data readouts for both the UNITY-CLL Phase 3 trial and the ULTIMATE I & II Phase 3 trials in Multiple Sclerosis."

The shares described above are being offered by TG Therapeutics pursuant to a registration statement previously filed with and subsequently declared effective by the Securities and Exchange Commission ("SEC"). A prospectus supplement relating to the offering has also been filed with the SEC and is available on the SEC's website at http://www.sec.gov. Copies of the prospectus supplement and the accompanying base prospectus relating to this offering may be obtained at the SEC's website at http://www.sec.gov or by contacting TG Therapeutics, Inc., 2 Gansevoort Street, 9th Floor, New York, NY, Attention: Corporate Secretary, 212-554-4484.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, 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.

Cautionary Statement

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 the intended use of proceeds from the proposed offering; our ability to manage our cash burn in line with our expectations to meet projected cash estimates and projected cash runway; 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, including obtaining regulatory approval or gaining 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 or obtain supply of our products; the performance of third-party manufacturers, clinical research organizations, clinical trial sponsors and clinical trial investigators; the risk that the anticipated timeline for submission of the NDA for umbralisib for the treatment of MZL or FL based on UNITY-NHL data and the timeline for data releases for UNITY-CLL and ULTIMATE-MS trials will be delayed due to a variety of factors, including, without limitation, available resources, program reprioritization, slower than expected event rates for UNITY-CLL and/or requests from FDA or foreign regulators; 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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