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TG Therapeutics Completes Global Licensing Agreement With Ligand Pharmaceuticals for the Development of Inhibitors of IRAK4

NEW YORK, June 24, 2014 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. (Nasdaq:TGTX), announced today an agreement with Ligand Pharmaceuticals Incorporated (Nasdaq:LGND) to license exclusive global rights to develop and commercialize Ligand's IRAK4 inhibitor research program. Interleukin-1 Receptor Associated Kinase 4, referred to as IRAK4, is a key signaling kinase that becomes inappropriately activated in tumors that carry certain oncogenic mutations of MYD88, which can be found in most patients with Waldenström's Macroglobulinemia, a rare B-cell cancer, as well as in a sub-set of patients with Non-Hodgkin's Lymphoma and Chronic Lymphocytic Leukemia. Additionally, IRAK4 is a key component of signaling pathways which regulate immune and inflammatory processes suggesting that inhibition of IRAK4 may also be useful in the treatment of autoimmune related disorders. The IRAK4 program is currently in pre-clinical development.

Under the terms of the agreement, Ligand will receive an up-front licensing fee of 125,000 unregistered shares of TG Therapeutics' common stock. In addition, TG will make development and sales-based milestone payments and will pay a tiered, mid-to-high single digit royalty on net sales.

Mr. Michael S. Weiss, Executive Chairman, Interim CEO and President stated, "We are excited to add the IRAK4 program to our portfolio. Pre-clinical models suggest inhibition of IRAK4 could provide therapeutic benefit in patients with certain B-cell malignancies. We were very impressed with Ligand's IRAK4 program and their team's ability to identify potent and selective inhibitors of IRAK4 and we look forward to carrying forward their work. While still early, the addition of the IRAK4 program complements our existing portfolio that target B-cell malignancies and disorders and can potentially be used alone or in combination with our existing product candidates in a genetically-defined subset of patients."

ABOUT TG THERAPEUTICS, INC.

TG Therapeutics is an innovative, clinical-stage biopharmaceutical company focused on the acquisition, development and commercialization of medically important pharmaceutical products for the treatment of cancer and other underserved therapeutic needs. Currently, the company is developing two therapies targeting hematological malignancies. 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. TG Therapeutics is headquartered in New York City.

ABOUT LIGAND

Ligand is a biopharmaceutical company with a business model that is based upon the concept of developing or acquiring royalty revenue generating assets and coupling them to a lean corporate cost structure. Ligand's goal is to produce a bottom line that supports a sustainably profitable business. By diversifying our portfolio of assets across numerous technology types, therapeutic areas, drug targets and industry partners, we offer investors an opportunity to invest in the increasingly complicated and unpredictable pharmaceutical industry. In comparison to its peers, we believe Ligand has assembled one of the largest and most diversified asset portfolios in the industry with the potential to generate revenue in the future. These therapies address the unmet medical needs of patients for a broad spectrum of diseases including diabetes, hepatitis, muscle wasting, Alzheimer's disease, dyslipidemia, anemia, asthma and osteoporosis. Ligand's Captisol platform technology is a patent protected, chemically modified cyclodextrin with a structure designed to optimize the solubility and stability of drugs. Ligand has established multiple alliances with the world's leading pharmaceutical companies including GlaxoSmithKline, Onyx Pharmaceuticals (a subsidiary of Amgen Inc.), Merck, Pfizer, Baxter International, Eli Lilly & Co. and Spectrum Pharmaceuticals. Please visit www.captisol.com for more information on Captisol. For more information on Ligand, please visit www.ligand.com.

Cautionary Statement

Some of the statements included in this press release, particularly those anticipating future clinical trials, timing of clinical trials for IRAK4 inhibitors and business prospects and potential uses for IRAK4 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 IRAK4 inhibitors suitable for clinical development, our

ability to successfully and cost-effectively complete pre-clinical and clinical trials for IRAK4 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; 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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