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TG Therapeutics Announces Exercise of License Option for Its Novel, Next Generation PI3K-Delta Inhibitor, TGR-1202

Early Conversion From Joint Venture to Global License Agreement Provides TG Therapeutics Exclusive Global Development and Commercialization Rights, Excluding India

NEW YORK, Sept. 23, 2014 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. (Nasdaq:TGTX) today announced that it has exercised its option to license the global rights to TGR-1202, the Company's novel, next generation PI3K-delta inhibitor from Rhizen Pharmaceuticals, S A ("Rhizen"). The Company and Rhizen have to date been jointly developing TGR-1202 in a 50:50 joint venture. Given the successful development of TGR-1202, TG Therapeutics elected an early exercise of the Company's license option.

In exchange for the global license, Rhizen will receive a one-time, upfront cash payment of $4.0 million and approximately 370,000 shares of TG Therapeutics' common stock. TG Therapeutics will receive exclusive worldwide rights, excluding India, for the development and commercialization of TGR-1202 for all indications. Rhizen will be eligible to receive regulatory filing, approval and sales based milestones in the aggregate of approximately $240 million, and tiered royalties based on net sales.

Michael S. Weiss, Executive Chairman and Interim Chief Executive Officer of TG Therapeutics, stated, "The development of TGR-1202 in partnership with Rhizen has progressed very rapidly to date, having entered the clinic less than two years ago and now being prepared for Phase 3 clinical trials. We continue to be impressed by the clinical activity observed thus far, and coupled with a once-a-day dosing and lack of observed hepatotoxicity, we believe TGR-1202 possesses best-in-class attributes. We believe the activity, safety and tolerability profile make TGR-1202 well-suited for both single agent development as well as in our novel combination regimens." Mr. Weiss continued, "The early exercise of our license option will allow us greater strategic flexibility and speed in advancing the development of TGR-1202. We thank Rhizen for their ongoing support in our successful collaboration and look forward to continuing our relationship as we seek to develop much needed therapies for patients suffering from hematologic malignancies."

ABOUT TG THERAPEUTICS, INC.

TG Therapeutics is an innovative, clinical-stage biopharmaceutical company focused on the acquisition, development and commercialization of novel treatments for cancer and autoimmune diseases. 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. The Company also has a pre-clinical program to develop IRAK4 inhibitors. TG Therapeutics is headquartered in New York City.

Cautionary Statement

Some of the statements included in this press release, particularly those anticipating future clinical trials, the timing of commencing, completing or reporting such trials, the business prospects for TG-1101 and TGR-1202, the potential benefits of combining TG-1101 and TGR-1202may 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 successfully and cost-effectively complete pre-clinical and clinical trials for TG-1101 and TGR-1202; 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 TGR-1202 will not produce satisfactory safety and efficacy results to warrant further development following the completion of the current phase 1 study; the risk that the data (both safety and efficacy) from future clinical trials will not coincide with the data produced from prior pre-clinical and clinical trials; the risk that hepatotoxicity will be observed in current or future studies; the risk that our ongoing or contemplated drug combinations may not prove tolerable or efficacious; the risk that trials will take longer to enroll than expected; our ability to achieve the milestones we project over the next year; our ability to manage our cash in line with our projections, 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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