



Spectrum Pharmaceuticals Announces Completion of Enrollment in One Apaziquone Phase 3 Pivotal Trial for Bladder Cancer Ahead of Schedule

- ***Second Phase 3 Pivotal Trial Enrollment Target Expected by Year End 2009***
- ***Apaziquone Received Fast Track Designation in July 2009***
- ***Global Outlicensing Strategy for Apaziquone Complete With Three Strong Partnerships - Allergan, Inc., Nippon Kayaku, and Handok Pharmaceuticals***

IRVINE, Calif., Nov 30, 2009 (BUSINESS WIRE) -- Spectrum Pharmaceuticals (NasdaqGM: SPPI) today announced that one of the two Phase 3 pivotal clinical trials of apaziquone has achieved its enrollment target, having enrolled approximately 800 patients with non-invasive bladder cancer. The second Phase 3 clinical trial of apaziquone is expected to complete enrollment by the end of the year.

"This is a particularly important milestone for Spectrum and our clinical sites for their unprecedented and remarkable achievement in completing the enrollment of this study ahead of schedule," said Rajesh C. Shrotriya, MD, Chairman, Chief Executive Officer, and President of Spectrum Pharmaceuticals, Inc. "Bladder Cancer is the fifth most common type of cancer, and is the most expensive cancer to treat on a lifetime basis. In due course, we look forward to evaluating the safety and efficacy of apaziquone in bladder cancer. The 'fast-track' designation should further help expedite the drug's review process with the FDA."

Fast Track designation is designed to facilitate drug development and expedite the review of drugs intended to treat serious conditions and demonstrate the potential to address unmet medical needs. The purpose is to get important new drugs to the patient earlier. Fast Track addresses a broad range of serious diseases. Once a drug receives Fast Track designation, early and frequent communication between the FDA and a drug company is encouraged throughout the entire drug development and review process. The frequency of communication facilitates the sponsor's ability to expeditiously address questions and issues. A drug that receives Fast Track designation is eligible for a Rolling Review, which means that a drug company can submit completed sections of its New Drug Application (NDA) for review by FDA, rather than waiting until every section of the application is completed before the entire application can be reviewed. NDA review usually does not begin until the drug company has submitted the entire application to the FDA.

The apaziquone registration plan, which the U.S. Food and Drug Administration (FDA) concurred with under a Special Protocol Assessment, calls for two double blind, placebo-controlled, randomized Phase 3 clinical studies, each with 562 patients with Ta G1 or G2 low risk non-invasive bladder cancer. Patients are randomized in a one-to-one ratio to apaziquone or placebo. Under the protocol, the patients are given a single 4 mg dose following surgical removal of the tumors. The primary endpoint is a statistically significant difference ($p < 0.05$) in the rate of tumor recurrence between the two treatment groups by year two. Spectrum also received scientific advice from the European Medicines Agency (EMA) whereby the EMA agreed that the two Phase 3 studies as designed should be sufficient for a regulatory decision regarding European registration.

About Spectrum Pharmaceuticals

Spectrum Pharmaceuticals is a commercial-stage biotechnology company with a focus in oncology. The Company's strategy is comprised of acquiring and developing a broad and diverse pipeline of late-stage clinical and commercial products; establishing a commercial organization for its approved drugs; continuing to build a team with people who have demonstrated skills, passion, commitment and have a track record of success in its areas of focus; and, leveraging the expertise of partners around the world to assist it in the execution of its strategy. For more information, please visit the Company's website at www.sppirx.com.

This press release may contain forward-looking statements regarding future events and the future performance of Spectrum Pharmaceuticals that involve risks and uncertainties that could cause actual results to differ materially. These statements include but are not limited to statements that relate to Spectrum's business and its future, Spectrum's ability to identify, acquire, develop and commercialize a broad and diverse pipeline of late-stage clinical and commercial products, establishing a commercial organization for Spectrum's approved drugs, continuing to build Spectrum's team, leveraging the expertise of partners around the world to assist Spectrum in the execution of its strategy, building sustainable shareholder value for Spectrum's shareholders, that "fast-track" designation should further help expedite the drug's review and approval process with the FDA, and that enrollment in the second Phase 3 trial will be completed by year-end 2009, and any statements that relate to

the intent, belief, plans or expectations of Spectrum or its management, or that are not a statement of historical fact. Risks that could cause actual results to differ include the possibility that Spectrum's existing and new drug candidates may not prove safe or effective, the possibility that Spectrum's existing and new drug candidates may not receive approval from the FDA, and other regulatory agencies in a timely manner or at all, the possibility that Spectrum's existing and new drug candidates, if approved, may not be more effective, safer or more cost efficient than competing drugs, the possibility that Spectrum's efforts to acquire or in-license and develop additional drug candidates may fail, Spectrum's lack of revenues, limited marketing experience, dependence on third parties for clinical trials, manufacturing, distribution and quality control and other risks that are described in further detail in Spectrum's reports filed with the Securities and Exchange Commission. Spectrum does not plan to update any such forward-looking statements and expressly disclaim any duty to update the information contained in this press release except as required by law.

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