



Collegium Pharmaceutical, Inc. Prices Public Offering of \$55.0 Million of Common Stock

January 8, 2016

CANTON, Mass., Jan. 08, 2016 (GLOBE NEWSWIRE) -- Collegium Pharmaceutical, Inc. (Nasdaq:COLL) today announced the pricing of its public offering of 2,750,000 shares of its common stock at a price to the public of \$20.00 per share, before underwriting discounts and commissions. The gross proceeds of this offering are expected to be \$55.0 million. All of the shares in this offering are being sold by Collegium. In addition, Collegium has granted the underwriters a 30-day option to purchase from Collegium up to an additional 412,500 shares of common stock. This offering is expected to close on January 13, 2016, subject to customary closing conditions.

Jefferies LLC and Piper Jaffray & Co. are acting as joint book-running managers. William Blair & Company, L.L.C. and Needham & Company, LLC are acting as co-lead managers and Janney Montgomery Scott LLC is acting as co-manager in this offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on January 7, 2016. This offering is being made only by means of a prospectus. When available, copies of the final prospectus relating to this offering may be obtained by contacting: Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Ave, 2nd Floor, New York, NY 10022, by telephone at (877) 547-6340 or by email at Prospectus_Department@Jefferies.com; or Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at 800-747-3924 or by email at prospectus@pjc.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, 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 Collegium Pharmaceutical, Inc.

Collegium is a specialty pharmaceutical company focused on developing a portfolio of products that incorporate its patent-protected DETERx[®] technology platform for the treatment of chronic pain and other diseases. The DETERx oral drug delivery technology is designed to provide extended-release delivery, unique abuse-deterrent properties, and flexible dose administration options.

About Xtampza[™] ER

Collegium's lead product candidate, Xtampza ER, is an abuse-deterrent, extended-release, oral formulation of oxycodone, in development for the management of pain severe enough to require daily, around-the-clock, long-term opioid treatment and for which alternative treatment options are inadequate. Collegium developed Xtampza using its proprietary DETERx technology platform to address common methods of abuse, including chewing, crushing and/or dissolving, and then taking it orally or snorting or injecting.

The United States Food and Drug Administration (FDA) has granted tentative approval to the Company's New Drug Application (NDA) for Xtampza ER for the management of pain severe enough to require daily, around-the-clock, long-term opioid treatment and for which alternative treatment options are inadequate. With a tentative approval, the FDA has determined that Xtampza ER meets required quality, safety and efficacy standards for approval but it is subject to an automatic stay of up to 30 months as a result of patent litigation filed by Purdue Pharma, L.P.

Investor Contact:

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