



Collegium Announces \$35 Million Accelerated Share Repurchase Program

May 13, 2024

STOUGHTON, Mass., May 13, 2024 (GLOBE NEWSWIRE) -- [Collegium Pharmaceutical, Inc.](#) (Nasdaq: COLL), a leading, diversified specialty pharmaceutical company committed to improving the lives of people living with serious medical conditions, today announced that it has entered into an Accelerated Share Repurchase ("ASR") agreement with Jefferies LLC to repurchase \$35 million of the Company's common stock. Collegium will execute the ASR as part of the \$150 million share repurchase program authorized by its Board of Directors in January 2024. Upon completion of this ASR, Collegium will have \$115 million remaining under the program.

"Our financial and strategic execution bolster the strength of our business today and in the future. Collegium's strong start to 2024 was supported by robust cash generation, momentum in Belbuca[®] prescriptions, improved Xtampza[®] ER gross-to-net and the Nucynta Franchise authorized generic agreement, all of which put us on track to meet our 2024 financial guidance and improve our outlook in 2025 and beyond," said Colleen Tupper, Chief Financial Officer of Collegium. "This \$35 million ASR program reinforces our belief that the value of Collegium is underappreciated. We remain committed to leveraging our \$150 million share repurchase program, which is authorized through the second quarter of 2025, to create value for our shareholders through our capital deployment strategy."

Under terms of the agreement, Collegium will pay \$35 million to Jefferies LLC and will receive an initial delivery of 888,889 shares, based on the \$31.50 closing stock price of Collegium's common stock on May 10, 2024, representing approximately 80% of the total shares the Company expects to repurchase under the ASR agreement. The final number of shares repurchased will be based on the volume-weighted average prices of Collegium's common stock during the term of the ASR and subject to adjustments related to the terms and conditions of the ASR agreement. The final settlement of the ASR is expected to be completed in the third quarter of 2024. As of March 31, 2024, Collegium had approximately 32.7 million shares outstanding.

About Collegium Pharmaceutical, Inc.

Collegium is a leading, diversified specialty pharmaceutical company committed to improving the lives of people living with serious medical conditions. Collegium's headquarters are located in Stoughton, Massachusetts. For more information, please visit the Company's website at www.collegiumpharma.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. We may, in some cases, use terms such as "predicts," "forecasts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Examples of forward-looking statements contained in this press release include, among others, statements related to current and future market opportunities for our products and our assumptions related thereto, expectations (financial or otherwise) and intentions, and other statements that are not historical facts. Such statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results, performance, or achievements to differ materially from the company's current expectations, including risks relating to, among others: unknown liabilities; risks related to future opportunities and plans for our products, including uncertainty of the expected financial performance of such products; our ability to commercialize and grow sales of our products; our ability to manage our relationships with licensors; the success of competing products that are or become available; our ability to maintain regulatory approval of our products, and any related restrictions, limitations, and/or warnings in the label of our products; the size of the markets for our products, and our ability to service those markets; our ability to obtain reimbursement and third-party payor contracts for our products; the rate and degree of market acceptance of our products; the costs of commercialization activities, including marketing, sales and distribution; changing market conditions for our products; the outcome of any patent infringement or other litigation that may be brought by or against us; the outcome of any governmental investigation related to our business; our ability to secure adequate supplies of active pharmaceutical ingredient for each of our products and manufacture adequate supplies of commercially saleable inventory; our ability to obtain funding for our operations and business development; regulatory developments in the U.S.; our expectations regarding our ability to obtain and maintain sufficient intellectual property protection for our products; our ability to comply with stringent U.S. and foreign government regulation in the manufacture of pharmaceutical products, including U.S. Drug Enforcement Agency, or DEA, compliance; our customer concentration; and the accuracy of our estimates regarding expenses, revenue, capital requirements and need for additional financing. These and other risks are described under the heading "Risk Factors" in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and other filings with the SEC. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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