Collegium Announces Updates to its Board of Directors and Executive Leadership Team

March 17, 2025

– Gino Santini Appointed as Chairman of the Board, Michael Heffernan, Founder and Chairman and Gwen A. Melincoff, Board Member to Retire from Board –

– Dr. Carlos Paya Nominated to Board of Directors –

– New Executives Appointed to Leadership Team; David Dieter, as Executive Vice President, General Counsel Jane Gonnerman as Executive Vice President, Strategy and Corporate Development and Dean J. Patras, as Chief People Officer –

STOUGHTON, Mass., March 17, 2025 (GLOBE NEWSWIRE) -- Collegium Pharmaceutical, Inc. (Nasdaq: COLL), a leading, diversified biopharmaceutical company, today announced updates to its Board of Directors and appointments of three new executive leaders as the Company drives a new phase of growth.

Founder and Chairman of the Board, Michael Heffernan, and Board Member, Gwen A. Melincoff, will retire from Collegium's Board at the Annual General Meeting (AGM) on May 15, 2025, and Gino Santini, the Board's Lead Independent Director, will become Chairman. Dr. Carlos Paya will be nominated to the Board and presented for shareholder approval at the AGM. These updates follow the recently announced appointment of Nancy S. Lurker to the Board in February 2025 and reflect the Board's ongoing focus on board refreshment and board succession planning.

"I extend my deep gratitude to Mike and Gwen for their innumerable contributions and recognize Mike's more than two decades of service to Collegium and the impact he has made as Founder on the patients and communities we serve. Our Company's many accomplishments to date, and the strength from which we bring our business forward, were borne from Mike's bold vision to create an innovative biopharmaceutical company," said Vikram Karnani, President & Chief Executive Officer. "We are also excited to invite Dr. Paya to join our Board of Directors. His extensive experience as a leading physician-scientist in the biopharmaceutical industry will be a tremendous asset to our company."

"Collegium's financial and leadership strength and vision for a future of continued growth make this an opportune time for me to transition my Board responsibilities," said Mike Heffernan, Founder and Chairman of the Board. "Since my retirement as CEO in 2018, it has been highly gratifying to continue to work closely with the Board and executive leadership team. I am proud of the dedication of our leadership and employees, whose commitment to patients and community has contributed to transforming Collegium into a leading, diversified biopharmaceutical company. I have every confidence in the continued success of the Company."

Collegium also announced today the appointments of three new executive leaders as the Company drives a new phase of growth: David Dieter, as Executive Vice President, General Counsel; Jane Gonnerman as Executive Vice President, Strategy and Corporate Development; and Dean J. Patras, as Chief People Officer.

"I warmly welcome David, Jane and Dean to our executive leadership team; each is a seasoned leader with specific expertise and a track record of strong execution that will meaningfully contribute to our business and advance our mission to help improve the lives of people living with serious medical conditions," added Karnani. "They join us at an exciting time for our Company as we embark on a new phase of growth focused on accelerating momentum for Jornay PM, maximizing our pain portfolio and strategically deploying capital to create value for our shareholders."

About Collegium's Nominated Board Member and New Executive Leadership Appointments

Dr. Paya's career spans over 30 years as a leading physician-scientist in immunology and a senior executive in the biopharmaceutical industry. He is a Venture Partner at Abingworth LLP. Dr. Paya currently serves as the Board Chairman for Vaxcyte, Inc. and Highlight Therapeutics S.L. He serves as a Senior Advisor to Ysios Capital and Launch Therapeutics. Dr. Paya previously served as a member of the board of directors and Chairman of Standard BioTools, Inc. and of Mallinckrodt Pharmaceuticals. Most recently, Dr. Paya was the CEO and President of Immune Design Corp. until Merck's 2019 acquisition. Previously, he was the President of Elan Pharmaceuticals. Dr. Paya also spent a number of years at Eli Lilly in roles of increasing responsibility, including Global Head for the Diabetes and Endocrine Franchise. He started his career in academics as a Professor of Medicine, Immunology and Pathology at the Mayo Medical School. During his tenure at the Mayo Clinic, Dr. Paya served as the Vice Dean for the Clinical Investigation Program. Dr. Paya has a M.D. and Ph.D. from Complutense University of Madrid and underwent postdoctoral training at the Institute Pasteur, Paris, France.

David Dieter formerly served as Vice President, Legal at Horizon Therapeutics (acquired by Amgen in October 2023), where he managed internal and external counsel and served as advisor to executive leadership across business functions on corporate and commercial matters. Prior, as Associate General Counsel, Mr. Dieter played a key role in Horizon's mergers, acquisitions, and dispositions. Before Horizon, Mr. Dieter held several leadership roles at Takeda, including Vice President, Government Affairs and Associate General Counsel for Commercial Law. Earlier in his career, he was a Partner at Freeborn & Peters, now Smith Gambrell Russell, and an Associate at Perkins Coie. He received a B.A. in Economics from the University of Tennessee, Knoxville and a J.D. from the University of Illinois College of Law, Champaign.

Jane Gonnerman most recently served as Senior Vice President, Corporate Development, Rare Disease at Amgen, where she was responsible for driving strategy for the company's rare disease portfolio and leading the transition of that business from Horizon Therapeutics. Prior, Ms. Gonnerman served as Senior Vice President, Corporate Development and Chief of Staff to the Chief Executive Officer at Horizon, where she played a significant role in corporate strategy and business development, including in the $28 billion sale of Horizon to Amgen. Before Horizon, Ms. Gonnerman was a Partner in the Healthcare Practice at Bain & Company. She received an M.B.A. from the University of Chicago, Booth School of Business and B.S. from the University of Florida in Mathematics and Statistics.

Dean J. Patras most recently served as Vice President, Human Resources for Amgen's Rare Disease Business Unit, where he played a pivotal role in

the integration of Horizon Therapeutics into Amgen's global commercial organization following Amgen's acquisition of Horizon in 2023. Prior, he led human resources for Horizon's global commercial and medical affairs organizations. Before joining Horizon, Mr. Patras held progressive leadership roles at Baxalta and Shire Plc, later acquired by Takeda Pharmaceuticals. At Takeda, he co-led the organization and talent integration of Shire into Takeda and subsequently led HR Divestitures. He received a B.A. in Communications with a minor in Human Relations from the University of Iowa and an M.B.A from DePaul University.

About Collegium Pharmaceutical, Inc.

Collegium is building a leading, diversified biopharmaceutical company committed to improving the lives of people living with serious medical conditions. The Company has a leading portfolio of responsible pain management medications and recently acquired Jornay PM, a treatment for ADHD, establishing a presence in neuropsychiatry. Collegium's strategy includes growing its commercial portfolio, with Jornay PM as the lead growth driver, and deploying capital in a disciplined manner. 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 realize the anticipated benefits associated with the acquisition of Ironshore; 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 (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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