Collegium Announces $50 Million Accelerated Share Repurchase Program

August 13, 2026

STOUGHTON, Mass., Aug. 13, 2026 (GLOBE NEWSWIRE) -- Collegium Pharmaceutical, Inc. (Nasdaq: COLL), a leading biopharmaceutical company focused on improving the lives of people living with serious and often misunderstood conditions, today announced that it has entered into an Accelerated Share Repurchase ("ASR") agreement with Jefferies LLC to repurchase $50 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 July 2025. Upon completion of this ASR, Collegium will have $100 million remaining under the program.

"Collegium's strong financial position, rapidly growing ADHD portfolio and robust cash generation provide us with substantial flexibility to execute our disciplined capital allocation strategy," said Vikram Karnani, President and Chief Executive Officer. "Given our confidence in the long-term growth trajectory of our ADHD portfolio and the expected durability of our pain business, we believe our current valuation does not fully reflect the strength of our business or our future prospects. Accordingly, we view this share repurchase program as a compelling opportunity to create long-term shareholder value. As we continue to grow, we remain committed to a balanced capital allocation strategy that includes investing behind our key growth drivers, further diversifying our portfolio, rapidly reducing debt and opportunistically repurchasing shares."

Under terms of the agreement, Collegium will pay $50 million to Jefferies LLC and will receive an initial delivery of 1,556,420 shares, based on the $25.70 closing stock price of Collegium's common stock on August 12, 2026, 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 no later than the fourth quarter of 2026. As of June 30, 2026, Collegium had approximately 32.5 million shares outstanding.

About Collegium Pharmaceutical, Inc.

Collegium Pharmaceutical is a dynamic, biopharmaceutical company delivering medicines with formulation and delivery innovation for people living with complex central nervous system and pain conditions. Collegium has spent more than a decade proving that responsible stewardship and bold, science-backed approaches can redefine what treatment looks like in categories too often shaped by complexity and misconceptions.

With a portfolio of differentiated ADHD medications, anchored by JORNAY PM® (methylphenidate HCl) and AZSTARYS® (serdexmethylphenidate and dexmethylphenidate), and an established leadership position in responsible pain management, Collegium leads with the scientific rigor and commercial expertise to deliver treatment options around how people live their lives. For more information, please visit collegiumpharma.com or find us on LinkedIn.

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 the share repurchase program, the transactions under the ASR and the expected completion date of the ASR, 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: developments or changes in the securities markets and fluctuations in the trading volume and market price of the Company's common stock; 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 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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