# Collegium Pharmaceutical Announces Pricing of Its Initial Public Offering

May 7, 2015

CANTON, Mass., May 7, 2015 (GLOBE NEWSWIRE) -- Collegium Pharmaceutical, Inc., (Nasdaq:COLL) today announced the pricing of its initial public offering of 5,800,000 shares of its common stock at a price to the public of $12.00 per share, before underwriting discounts and commissions. All of the shares in the 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 870,000 shares of common stock. Collegium's shares have been approved for listing on The NASDAQ Global Select Market and are expected to begin trading on May 7, 2015 under the ticker symbol "COLL."

Jefferies LLC and Piper Jaffray & Co. are acting as joint book-running managers. Wells Fargo Securities, LLC is acting as lead manager and Needham & Company, LLC is acting as co-manager in the proposed offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on May 6, 2015. 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. The DETERx oral drug delivery technology is designed to provide extended-release delivery, unique abuse-deterrent properties, and flexible dose administration options.

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Collegium Pharmaceutical