Collegium Pharmaceutical Advances Development Program for Hydrocodone DETERx®, an Abuse-Deterrent, Extended-Release Analgesic for the Treatment of Chronic Pain

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Third Opioid Candidate Utilizing the DETERx® Technology

Canton, MA – May 29, 2014 – Collegium Pharmaceutical, Inc., a specialty pharmaceutical company focused on the development of innovative treatments for chronic pain, today announced that it has identified candidates for its Hydrocodone DETERx[®] development program. Collegium is currently conducting in vitro testing on these candidates utilizing a robust screening process developed during testing of more advanced products that incorporate the DETERx[®] technology platform. DETERx[®] is a novel, patent-protected drug delivery technology that is designed to maintain the extended-release (ER) and safety profiles of highly abused drugs following various methods of abuse and tampering employed by drug abusers such as crushing, chewing, snorting, and IV injection. Three opioids have already been tested in the DETERx[®] platform and have demonstrated superior abuse-deterrent performance versus the marketed reference products. Two of Collegium's lead candidates, Oxycodone DETERx[®] and Oxymorphone DETERx[®], have been granted Fast Track designation by the FDA.

There is currently no abuse-deterrent formulation of hydrocodone on the market. Following the advice of the FDA and Department of Health & Human Services, in February 2014, the U.S. Drug Enforcement Administration (DEA) published a proposal to move hydrocodone combination products (HCPs) from Schedule III to Schedule II. Rescheduling HCPs, a drug class with approximately 130 million prescriptions in 2013, will move HCPs to the same scheduling as OxyContin [®] and other ER opioids.

"There is a significant market opportunity and unmet need for a differentiated, abuse-deterrent formulation of extended-release hydrocodone. We expect Hydrocodone DETERx ® to provide similar advantages and unique product characteristics as our lead analgesic in development, Oxycodone DETERx®. These features include abuse-deterrent properties that may decrease oral abuse (e.g., crushing, breaking, grinding), intranasal abuse, and abuse by injection. In addition, the microsphere-in-capsule, oral formulation may be sprinkled directly into the mouth, sprinkled onto soft foods, or delivered via feeding tubes. These alternative dosing options have the potential to fulfil a critical unmet medical need for individuals with aversion to, inability, or difficulty swallowing intact tablets, including patients with chronic pain with dysphagia (CPD), who currently have limited options for pain control," said Michael Heffernan, CEO of Collegium.

About Collegium Pharmaceutical, Inc.

Collegium Pharmaceutical, Inc. is a specialty pharmaceutical company focused on developing a portfolio of products that incorporate its patent-protected DETERx [®] formulation platform for the treatment of chronic pain. The DETERx [®] oral drug delivery technology provides ER delivery, unique abuse-deterrent properties, and flexible dose administration options. For more information, visit the Company's website at www.collegiumpharma.com.