# Eagle Pharmaceuticals Announces Amendment to Limited Duration Stockholder Rights Plan

March 21, 2025

WOODCLIFF LAKE, N.J., March 21, 2025 (GLOBE NEWSWIRE) -- Eagle Pharmaceuticals, Inc. (OTCMKTS: EGRX) (the “Company” or “Eagle”) today announced that its Board of Directors (the “Board”) has approved an amendment to its previously disclosed limited duration stockholder rights plan (the “Rights Plan”) to increase the initial purchase price of each preferred share purchase right issued under the Rights Plan from $10.00 to $20.00, effective immediately. The Rights Plan otherwise remains unmodified and in full force and effect in accordance with its terms.

In general terms, the Rights Plan is designed to impose a penalty upon any person or group (an “Acquiring Person”) that acquires beneficial ownership of 10% (15% in the case of a passive institutional investor) or more of the outstanding shares of the Company’s common stock without the approval of the Board. The amendment to the Rights Plan was adopted in response to the ongoing significant dislocation in the trading price of the Company’s common stock. The amendment will have the effect of increasing the potential dilution an Acquiring Person would potentially face if the Rights Plan were triggered. Accordingly, the Rights Plan, as amended, is intended to enable all of the Company’s stockholders to have the opportunity to realize the long-term value of their investment and reduce the likelihood that any person or group gains control of the Company through open market accumulation or other means without appropriately compensating all stockholders or without providing the Board sufficient time to make informed judgments and take actions that are in the best interests of the Company and its stockholders.

The Rights Plan will automatically expire on October 30, 2025, without any further action being required to be taken by the Board, unless the rights are earlier redeemed or exchanged by the Company. For a complete description of the Rights Plan, please refer to the Company’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on October 31, 2024.

**About Eagle Pharmaceuticals, Inc.**

Eagle is a fully integrated pharmaceutical company with research and development, clinical, manufacturing and commercial expertise. Eagle is committed to developing innovative medicines that result in meaningful improvements in patients’ lives. Eagle’s commercialized products include PEMFEXY®, RYANODEX®, BENDEKA®, BELRAPZO®, TREAKISYM® (Japan), and BYFAVO® and BARHEMSYS® through its wholly owned subsidiary Acacia Pharma Inc. Eagle’s oncology and critical care pipeline includes product candidates with the potential to address underserved therapeutic areas across multiple disease states, and the company is focused on developing medicines with the potential to become part of the personalized medicine paradigm in cancer care. Additional information is available on Eagle’s website at www.eagleus.com.

**Forward Looking Statement**

This press release contains “forward-looking statements” regarding future events or our future financial performance. Forward-looking statements are statements that are not historical facts. Words and phrases such as “anticipated,” “forward,” “will,” “would,” “could,” “may,” “intend,” “remain,” “regain,” “maintain,” “potential,” “prepare,” “expected,” “believe,” “plan,” “seek,” “continue,” “goal,” “estimate,” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements with respect to: the impact of the adoption of the Rights Plan, including the ability of the Rights Plan to protect stockholders’ ability to realize the long-term value of their investment and to effectively provide the Board sufficient time to make informed judgments and take actions that are in the best interests of the Company and its stockholders. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the Company’s control, which could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Such risks and uncertainties include, but are not limited to: the completion of the review and preparation of the Company’s financial information and internal control over financial reporting and disclosure controls and procedures and the timing thereof; the discovery of additional information; further delays in the Company’s financial reporting, including as a result of unanticipated factors; the Company’s ability to obtain resolution with respect to the events of default under its Third Amended and Restated Credit Agreement, as amended; the Company's ability to obtain additional financing and the timing and potential terms thereof; whether the objectives of the Company’s review of potential financing and other alternatives will be achieved, the terms, structure, benefits and costs of any arrangement or transaction resulting therefrom, and whether any transaction will be consummated at all; the extent to which the rights under the Company’s Rights Plan become exercisable, if at all; the risk that the Company’s review of potential financing and other alternatives and its announcement could have an adverse effect on the ability of the Company to retain customers and retain and hire key personnel and maintain relationships with customers, suppliers, employees, stockholders and other relationships and on its operating results and business generally; the risk that the Company’s review of potential financing and other alternatives could divert the attention and time of the Company’s management; the costs resulting from the review of potential financing and other alternatives; the risk of the Company potentially seeking protection under bankruptcy laws; the possibility that the Company will be unable to re-list its common stock on the Nasdaq or another exchange and, if re-listed, the possibility that the Company thereafter will be unable to comply with the listing rules of such exchange; the limitations on trading of the Company’s common stock related to the Company’s trading on the OTC Expert Market; the impact on the price of the Company’s common stock and the Company’s reputation; the Company’s ability to remediate material weaknesses in its internal control over financial reporting; the Company’s ability to recruit and hire a new Chief Executive Officer and retain key personnel; the ability of the Company to realize the anticipated benefits of its plan designed to improve operational efficiencies and realign its sales and marketing expenditures and the impacts thereof; the Company’s reliance on third parties to manufacture commercial supplies of its products and clinical supplies of its product candidates; the impacts of geopolitical factors such as the conflicts between Russia and Ukraine and Hamas, Iran and Israel; delay in or failure to obtain regulatory approval of the Company’s or its partners’ product candidates and successful compliance with Federal Drug Administration, European Medicines Agency and other governmental regulations applicable to product approvals; changes in the regulatory environment; the uncertainties and timing of the regulatory approval process; whether the Company can successfully market and commercialize its products; the success of the Company's relationships with its partners; the outcome of litigation and other legal proceedings and the risk of additional litigation and legal proceedings, including with respect to the matters referenced herein; the strength and enforceability of the Company’s intellectual property rights or the rights of third parties; competition from other pharmaceutical and biotechnology companies and competition from generic entrants into the market; unexpected safety or efficacy data observed during clinical trials; clinical trial site activation or enrollment rates that are lower than expected; the risks inherent in drug development and in conducting clinical trials; risks inherent in estimates or judgments relating to the Company’s critical accounting policies, or any of the Company’s estimates or projections, which may prove to be inaccurate; and unanticipated factors in addition to the foregoing that may impact the Company’s financial and business projections

and may cause the Company's actual results and outcomes to materially differ from its estimates and projections. Readers are cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except to the extent required by law, the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

**Investor Relations Contact**

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