



Assertio Therapeutics Announces Amendment of its Senior Secured Credit Facility

January 9, 2019

Agreement Provides Greater Financial Flexibility as Company Continues to Reduce Debt

LAKE FOREST, Ill., Jan. 09, 2019 (GLOBE NEWSWIRE) -- Assertio Therapeutics, Inc. (NASDAQ: ASRT) today announced that it has amended its Senior Secured Credit Facility, replacing the previous fixed adjusted EBITDA covenant with a trailing 12-month debt-to-adjusted EBITDA ratio that declines over time (see table).

"This amendment gives us greater flexibility as we continue to pay down debt and invest in our core business, which will help us build and grow for the future," said Arthur Higgins, President and Chief Executive Officer of Assertio.

Revised Covenant Terms:

Period	Senior Secured Debt Leverage Ratio
1 st Fiscal Quarter 2019	2.25:1.0
2 nd and 3 rd Fiscal Quarters 2019	2.0:1.0
4 th Fiscal Quarter 2019	1.75:1.0
1 st Fiscal Quarter 2020	1.5:1.0
2 nd Fiscal Quarter 2020	1.25:1.0
Thereafter	1.0:1.0

In addition, the Company will add a trailing four-quarter net sales covenant of \$195 million. Additional information regarding the amendment is provided in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission.

About Assertio Therapeutics, Inc.

Assertio Therapeutics is committed to providing responsible solutions to advance patient care in the Company's core areas of neurology, orphan and specialty medicines. Assertio currently markets three FDA-approved products and continues to identify, license and develop new products that offer enhanced options for patients that may be underserved by existing therapies. To learn more about Assertio, visit www.assertiotx.com.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

This news release contains forward-looking statements. These statements involve inherent risks and uncertainties that could cause actual results to differ materially from those projected or anticipated, including risks related to our loan agreements, including our senior secured debt facility, expectations regarding potential business and investment opportunities and other risks outlined in the Company's public filings with the Securities and Exchange Commission, including the Company's most recent annual report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. All information provided in this news release speaks as of the date hereof. Except as otherwise required by law, the Company undertakes no obligation to update or revise its forward-looking statements.

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Source: Assertio Therapeutics, Inc.