



TG Therapeutics Completes Licensing Agreement With LFB Biotechnologies for the Development of Ublituximab

Closes \$25M Financing and Exchange Transaction With Manhattan Pharmaceuticals

NEW YORK, March 2, 2012 (GLOBE NEWSWIRE) -- TG Therapeutics, Inc. - announced today an agreement with two LFB Group companies, LFB Biotechnologies S.A.S and GTC Biotherapeutics, Inc., to license the worldwide commercial rights to Ublituximab, a novel, third generation chimeric monoclonal antibody targeting a unique epitope on the CD20 antigen found on B lymphocytes.

TG Therapeutics, Inc. also announced the closing of a capital raise, resulting in gross proceeds of approximately \$25 million. Proceeds from the financing will be used primarily to fund the continued clinical development of Ublituximab and general corporate purposes. Additionally, concurrently with the license and financing, TG Therapeutics, Inc. became a majority-owned subsidiary of Manhattan Pharmaceuticals, Inc. (OTCBB:TGTX), which intends to change its name to TG Therapeutics, Inc. OPN Capital Markets acted as lead placement agent for this capital raise and as an exclusive financial advisor for the Exchange Transaction between Manhattan Pharmaceuticals, Inc. and TG Therapeutics, Inc.



Mr. Michael Weiss, Executive Chairman, Interim CEO and President stated, "We are very pleased to be able to close the financing and complete this licensing agreement with LFB Biotechnologies for Ublituximab. Ublituximab has displayed high single agent response rates in a Phase 1/2 clinical trial in patients with relapsed Chronic Lymphocytic Leukemia. We are eager to expand development of this novel therapeutic for various B-cell proliferative diseases."



"This agreement with TG Therapeutics is a real opportunity to develop and commercialize at a large scale a very promising therapeutic thanks to its high Antibody-Dependent Cell-Mediated Cytotoxicity (ADCC) activity based on a LFB Biotechnologies technological platform," said Christian Béchon, CEO of LFB S.A (holding company of LFB Group).

ABOUT UBLITUXIMAB

Ublituximab is a novel, third generation chimeric monoclonal antibody targeting a unique epitope on the CD20 antigen found on B lymphocytes. Through LFB Biotechnologies' proprietary technology, Ublituximab has been bioengineered for enhanced biological activity with an increased ability to trigger an immune response, delivering superior ADCC effects to aid in B-cell depletion. Ublituximab has displayed high single agent activity in a Phase 1/2 clinical trial in patients with relapsed Chronic Lymphocytic Leukemia, and is being developed by TG Therapeutics in multiple oncology and autoimmune indications.

The recombinant anti CD 20 was granted orphan status in Europe and in the USA for B-cell Chronic Lymphocytic Leukemia.

ABOUT TG THERAPEUTICS, INC.

TG Therapeutics is an innovative, clinical-stage biopharmaceutical company formed as a spinout from LFB Biotechnologies (minority stake) and focused on the development and commercialization of a novel, third generation anti-CD20 monoclonal antibody, Ublituximab, for the treatment of various B-cell proliferative disorders.

The TG Therapeutics logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11857>

ABOUT LFB GROUP

LFB Group is a biopharmaceutical group that develops, manufactures and markets medicinal products for the treatment of serious and often rare diseases. The LFB Group is the leading manufacturer of plasma-derived medicinal products in France

and 6th worldwide and is also among the leading European companies for the development of monoclonal antibodies and new-generation proteins based on biotechnologies. In 2010, the LFB Group reported total turnover of €411.6M, up 9.6%, and invested €86.5M in product development.

LFB Biotechnologies is a wholly owned subsidiary of LFB S.A. that focuses on the group's R&D and biotech activities in two core areas: monoclonal antibodies and technological innovations in biomanufacturing. GTC Biotherapeutics is a wholly-owned subsidiary of LFB Biotechnologies. GTC Biotherapeutics develops, supplies and commercializes therapeutic proteins produced through transgenic animal technology. ATryn®, GTC's recombinant human antithrombin, has been approved for use in the United States and Europe.

The LFB Biotechnologies logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=11858>

Cautionary Statement

Some of the statements included in this press release, particularly those anticipating future clinical trials and business prospects for ublituximab may be forward-looking statements that involve a number of risks and uncertainties. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Among the factors that could cause our actual results to differ materially are the following: our ability to successfully and cost-effectively complete pre-clinical and clinical trials for Ublituximab; the risk that the data (both safety and efficacy) from future clinical trials will not coincide with the data analyses from prior pre-clinical and clinical trials; and other risk factors identified from time to time in our reports filed with the Securities and Exchange Commission. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not undertake to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof. This press release and prior releases are available at www.tgtherapeutics.com. The information found on our website is not incorporated by reference into this press release and is included for reference purposes only.

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