



## Assertio Holdings, Inc. Announces Adjournment of Annual Meeting of Shareholders

May 17, 2021

- Adjournment Solely to Vote on the Reverse Split and Proportional Authorized Shares Reduction Proposal (Proposal 2) and Increase in Authorized Shares Proposal (Proposal 3)

- Both Leading Independent Advisory Firms have Issued Favorable Recommendations on Proposal 2 and Proposal 3

LAKE FOREST, Ill., May 17, 2021 (GLOBE NEWSWIRE) -- Assertio Holdings, Inc. ("Assertio" or the "Company") (NASDAQ: ASRT) today announced partial results and the partial adjournment of the Company's 2021 Annual Meeting of Shareholders (the "Annual Meeting"), which was held at 1:00 p.m. Central Time on May 11, 2021 and at which time all director nominees were elected and Proposals 4 and 5, as set forth in the Company's Definitive Proxy Statement, were approved by stockholders.

The Company adjourned the meeting with respect to Proposal 2 (the "Reverse Split and Proportional Authorized Shares Reduction Proposal") and Proposal 3 (the "Increase in Authorized Shares Proposal") for the limited purpose of allowing additional time for stockholders to vote.

Support for Proposal 2 has exceeded 80% of the votes cast on the proposal, though approval of more than 50% of all of the Company's outstanding shares of common stock is necessary for the proposal to be approved. While the votes cast prior to adjournment strongly favor Proposal 2, approximately 86 million shares remained unvoted on the proposal at the time of adjournment. The principal reason for the Reverse Split and Proportional Authorized Shares Reduction Proposal is to give the Board discretion to increase the per-share trading price of the Company's common stock to meet the minimum bid price requirements for continued listing on Nasdaq.

Support for Proposal 3 has exceeded 76% of the votes cast on the proposal. However, approval of more than 50% of all of the Company's outstanding shares of common stock is necessary for the proposal to be approved. While the votes cast prior to adjournment strongly favor Proposal 3, approximately 86 million shares remained unvoted at the time of adjournment.

Both leading independent proxy advisory firms, Institutional Shareholder Services and Glass Lewis & Co., have recommended in favor of the Reverse Split and Proportional Authorized Shares Reduction Proposal and the Increase in Authorized Shares Proposal. If you have already voted your shares on Proposals 2 or 3, you do not need to vote again and we thank you for your vote.

"I particularly appreciate the substantial shareholder support for the reverse split and authorized shares reduction proposal, as demonstrated by the affirmative vote of 80% of the votes cast to date on this matter," said Dan Peisert, President and Chief Executive Officer of Assertio. "Over the next few weeks, we will be reaching out to additional shareholders through various measures to seek additional votes on the proposal."

If you have any questions or need assistance voting your shares, please call the firm assisting Assertio with the solicitation of proxies, Innisfree M&A Incorporated, toll-free at 1 888-750-5834.

The adjourned 2021 Annual Meeting will be reconvened on June 9, 2021 at 1:00 p.m. (Central Time) for the sole purpose of allowing additional time for stockholders to vote on Proposals 2 and 3. The reconvened meeting will be held as a virtual (online) meeting, accessible by visiting <https://www.cstproxy.com/assertiotx/2021>, or by telephone (listen-only) as follows:

Date:	Wednesday, June 9, 2021
Time	1:00 p.m. Central Time
Dial-in numbers:	1 877-770-3647 (domestic)
	+1 312-780-0854 (international)
Passcode:	62782283#

### About Assertio

Assertio is a leading commercial pharmaceutical company bringing differentiated products to patients. The Company has a robust portfolio of branded prescription products in three areas: neurology, hospital, and pain and inflammation. Assertio has grown through business development including licensing, mergers, and acquisitions.

### Investor Contact

Max Nemmers  
Head, Investor Relations and Administration  
[investor@assertiotx.com](mailto:investor@assertiotx.com)

### Additional Information and Where to Find It

The Company has filed a definitive proxy statement on Schedule 14A and associated proxy card (the "Proxy Statement") with the U.S. Securities and Exchange Commission (the "SEC"), which was filed on April 12, 2020 and amended on April 30, 2020. The Company, its directors, its executive officers and certain other individuals set forth in the definitive proxy statement will be deemed participants in the solicitation of proxies from stockholders in respect of the Annual Meeting. Information regarding the names of the Company's directors and executive officers and certain other individuals and their respective interests in the Company by security holdings or otherwise is set forth in the Proxy Statement. BEFORE MAKING ANY VOTING DECISION, STOCKHOLDERS OF THE COMPANY ARE URGED TO READ ALL RELEVANT DOCUMENTS FILED WITH OR FURNISHED TO THE SEC, INCLUDING THE PROXY STATEMENT AND ANY SUPPLEMENTS THERETO AND ACCOMPANYING PROXY CARD. The Proxy Statement and a form of proxy have been mailed to shareholders of the Company. Investors and shareholders can obtain a copy of the documents

filed by the Company with the SEC, including the Proxy Statement, free of charge by visiting the SEC's website, [www.sec.gov](http://www.sec.gov).



Source: Assertio Holdings, Inc.