



Teligent Announces Strategic Review

October 1, 2019

BUENA, N.J., Oct. 01, 2019 (GLOBE NEWSWIRE) -- Teligent Inc. (Nasdaq: TLGT), a New Jersey-based specialty generic pharmaceutical company, today announced that it has retained SVB Leerink as its financial advisor to assist with a strategic review of assets non-core to the Company's long-term strategy.

In response to inbound interest and evolving market conditions both in the United States and Canada, Teligent has initiated a process to explore a broad range of strategic alternatives for these non-core assets. In the event one or more of these alternatives is executed, the Company intends to use the proceeds to improve liquidity, optimize the capital structure, and fund efforts to unlock the full potential of its newly constructed sterile-injectable manufacturing facility in Buena, New Jersey.

"In 2014, we launched our strategy to invest in topical, injectable, complex, and ophthalmics or what we refer to as 'TICO'. We remain committed to our TICO strategy, but recognize that in the face of a changing marketplace and inbound interest in the assets we developed, it's in our shareholders' best interest to explore options to monetize these assets. If successful, our intent is to use the proceeds from such transactions to pay down debt and continue our efforts to realize the full potential of our future US sterile-injectable manufacturing capabilities, pending FDA inspection and approval," said Jason Grenfell-Gardner, Chief Executive Officer.

There is no defined timeline and there can be no assurance this strategic review will result in the completion of any course of action. The Company does not intend to comment further unless a specific initiative is approved by the Board of Directors, the review process is concluded, or disclosure is required.

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