



Teligent Announces Conversion Rate Adjustment for its 7.0% Cash / 8.0% PIK Series B Senior Unsecured Convertible Notes Due 2023 and its 4.75% Convertible Senior Notes Due 2023

June 3, 2020

BUENA, N.J., June 03, 2020 (GLOBE NEWSWIRE) -- Teligent, Inc. (NASDAQ: TLGT) ("Teligent" or the "Company"), a New Jersey-based specialty generic pharmaceutical company, announced today conversion rate adjustments for the Company's 7.0% Cash / 8.0% PIK Series B Senior Unsecured Convertible Notes Due 2023 (the "Series B Notes") and its 4.75% Convertible Senior Notes Due 2023 (the "4.75% Notes"). The conversion rate adjustments are being made pursuant to the indentures governing the Series B Notes and 4.75% Notes as a result of the Company's previously announced one-for-ten reverse stock split. Prior to the reverse stock split, the conversion rates were 1,388.889 shares of Common Stock per \$1,000 principal amount of the Series B Notes and 224.7191 shares of Common Stock per \$1,000 principal amount of the 4.75% Notes. As a result of the reverse stock split, effective immediately after the open of business on May 28, 2020, the conversion rates are 138.8897 shares of Common Stock per \$1,000 principal amount of the Series B Notes and 22.4720 shares of Common Stock per \$1,000 principal amount of the 4.75% Notes. Notice of the conversion rate adjustments was delivered to holders of the Series B Notes and 4.75% Notes and Wilmington Trust National Association, as trustee, in accordance with the terms of the indentures governing the Series B Notes and 4.75% Notes.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. These forward-looking statements include, but are not limited to, plans, objectives, expectations and intentions, and other statements contained in this press release that are not historical facts and statements identified by words such as "plan," "believe," "continue," "should" or words of similar meaning. Factors that could cause actual results to differ materially from these expectations include, but are not limited to: our inability to meet current or future regulatory requirements in connection with existing or future ANDAs; our inability to achieve profitability; our failure to obtain FDA approvals as anticipated; our inability to execute and implement our business plan and strategy; the potential lack of market acceptance of our products; our inability to protect our intellectual property rights; changes in global political, economic, business, competitive, market and regulatory factors; and our inability to successfully complete future product acquisitions. These statements are based on our current beliefs or expectations and are inherently subject to various risks and uncertainties, including those set forth under the caption "Risk Factors" in Teligent, Inc.'s most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other periodic reports we file with the Securities and Exchange Commission. Teligent, Inc. does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise, except as required by law.

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