



SuperGen, Inc. Announces Filing of Registration Statement for Public Offering of Shares of Common Stock

DUBLIN, Calif., Feb. 4 /PRNewswire-FirstCall/-- SuperGen, Inc. (Nasdaq: SUPG -) announced today that it has filed a registration statement with the Securities and Exchange Commission related to a proposed offering of shares of its common stock. In the offering, the Company will sell 9,500,000 shares and a selling stockholder will sell 250,000 shares. In addition, the Company proposes to grant to the underwriters an option to purchase up to an additional 1,462,500 shares to cover over-allotments. William Blair & Company, L.L.C. will act as the lead managing underwriter, and Needham & Company, Inc. and Rodman & Renshaw, LLC will act as co-managing underwriters of the offering.

The Company expects to use the net proceeds from its sale of shares to commercialize Orathecin™ (rubitecan) capsules, if approved; to further develop and commercialize Dacogen™ (decitabine) injection, if approved; to expand the Company's sales and marketing organization in the United States and Europe; to continue product development; to acquire or license additional complementary products or businesses; and, for working capital and other general corporate purposes.

When available, a copy of the preliminary prospectus may be obtained from William Blair & Company, L.L.C., 222 West Adams Street, Chicago, IL 60606, (312) 236-1600; Needham & Company, Inc., 445 Park Avenue, New York, NY 10022, (212) 371-8300; or, Rodman & Renshaw, LLC, 330 Madison Avenue, 27th Floor, New York, NY 10017, (212) 356-0500.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of the securities under the securities laws of any such state.

Based in Dublin, California, SuperGen is a pharmaceutical company dedicated to the acquisition, rapid development and commercialization of therapies for solid tumors, hematological malignancies and blood disorders. The Company's website can be reached at www.supergen.com.

This press release contains "forward-looking" statements within the meaning of Section 21A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbors created thereby. Such forward-looking statements include statements regarding expectations about Orathecin. and the acceptance for filing of our completed FDA submission for Orathecin as well as statements regarding the expectations regarding Dacogen. The success of Orathecin and Dacogen could differ materially from those projected in the forward-looking statements as a result of known and unknown risk factors and uncertainties associated with drug development. Such factors include, but are not limited to: risks and uncertainties related to the Orathecin and Dacogen NDA submissions, whether the NDAs will be filed by the FDA for substantive review, how long the FDA review processes will take, and if Orathecin and Dacogen will ever be approved by the FDA and reach the market. References made to the discussion of the risk factors are detailed in the company's filings with the Securities and Exchange Commission including the registration statement on Form S-3 filed on February 4, 2004 and the report on Form 10-Q for the quarter ended September 30, 2003. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update or revise the information contained in any such forward-looking statements, whether as a result of new information, future events or otherwise.

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