



SuperGen Note Holders Release \$10.6 Million in Escrowed Funds

DUBLIN, Calif., March 10 /PRNewswire-FirstCall/ -- (Nasdaq: SUPG -) today announced that the note holders from the Company's June 2003 \$21.3 million convertible debt transaction have approved the release of \$10.6 million in funds required to be held in escrow to the Company. These funds were previously classified as restricted cash and investments in the Company's balance sheet and are now unrestricted and available to be used for working capital purposes.

"We appreciate the confidence that all of our note holders have in SuperGen," said Dr. James Manuso, President and Chief Executive Officer of SuperGen. "The release of these funds from escrow, just after completing the \$34 million private placement last week, will assist us in continuing to execute our product development and commercialization programs during 2004."

Based in Dublin, California, SuperGen is a pharmaceutical company dedicated to the acquisition, rapid development and commercialization of therapeutic anticancer products. 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. This press release contains forward-looking statements. The actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Such factors may include, but are not limited to, risks and uncertainties related to conducting clinical trials, obtaining regulatory approval of products, pursuing our product development and commercialization plans, and other factors that may impact the Company's performance. A detailed discussion of these and other risks and uncertainties that could cause actual results and events to differ materially from such forward-looking statements is included in the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2003. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.