Nektar Therapeutics Presents Preclinical Data on NKTR-358, a First-in-Class Regulatory T Cell Stimulator, at 2017 American College of Rheumatology Annual Meeting

November 7, 2017

SAN FRANCISCO, Nov. 7, 2017 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced it is presenting preclinical data on NKTR-358, a potential first-in-class resolution therapeutic that may address the underlying immune system imbalance in patients with many immune conditions, at the 2017 American College of Rheumatology (ACR/ARHP) Annual Meeting in San Diego from November 3-8, 2017.

NKTR-358 is a novel immunological therapy designed to target the interleukin (IL-2) receptor complex in the body in order to stimulate proliferation of powerful inhibitory immune cells known as regulatory T cells. By activating these cells, NKTR-358 can act to bring the immune system back into balance. This could lead to a profound clinical impact and healthy organ function in autoimmune conditions.

"Data from these studies show that NKTR-358 drives the proliferation and sustained preferential activation of regulatory T cells, both of which are critically important to restore balance to the immune system," said Jonathan Zalevsky, Ph.D., Senior Vice President of Biology and Preclinical Development at Nektar Therapeutics. "NKTR-358 also produces antigen-specific Treg memory to suppress inflammatory responses in experimental mouse models of hypersensitivity, and showed strong efficacy in a mouse model of systemic lupus erythematosus. We are very excited about the potential for NKTR-358 to restore the body's natural self-tolerance mechanisms and resolve the immune system dysfunction associated with autoimmune disorders."

More than 23 million Americans have an autoimmune disease - nearly eight percent of the U.S. population - and the prevalence is continuing to rise.[i,ii] There are more than 80 known types of autoimmune diseases, including lupus, Crohn's disease, psoriasis and rheumatoid arthritis.[iii]

In July 2017, Nektar entered into a strategic collaboration with Eli Lilly and Company to develop and commercialize NKTR-358 in multiple autoimmune conditions.

Details of the preclinical data presentation at ACR are as follows:

Abstract 2715: *"NKTR-358: A Selective, First-in-Class IL-2 Pathway Agonist Which Increases Number and Suppressive Function of Regulatory T Cells for the Treatment of Immune Inflammatory Disorders."*
Presenter: John Langowski, Ph.D.
Poster Session and Title: ACR Poster Session C, T Cell Biology and Targets in Autoimmune Disease Poster II
Date and Time: Tuesday, November 7, 2017 from 9:00-11:00 a.m. PT

- NKTR-358 delivers sustained, preferential activation of regulatory T cells.
- In non-human primates, a single administration of NKTR-358 led to increases in Treg mobilization for over 14 days.
- In a mouse model of cutaneous hypersensitivity, NKTR-358 significantly suppressed antigen-induced inflammatory responses, an effect which was antigen-specific and associated with establishment of Treg memory.
- NKTR-358 was efficacious in a spontaneous mouse model of systemic lupus erythematosus (SLE).

The poster will be available for download on the Nektar website: http://www.nektar.com/pipeline/rd-pipeline/nktr-358.

The ACR/ARHP Annual Meeting is the premier educational event for physicians, health professionals, and scientists who treat or research those with or at risk for arthritis and rheumatic and musculoskeletal diseases.

About NKTR-358
NKTR-358 is being developed as a once or twice-monthly self-administered injection for a number of autoimmune diseases. In March of 2017, Nektar began the first Phase 1 dose-finding trial of NKTR-358 to evaluate single-ascending doses of NKTR-358 in approximately 50 healthy subjects. The study will measure Treg mobilization, functional activity, pharmacokinetics and safety, with the goal of establishing a range of dose levels to be advanced into a multiple-ascending dose trial in patients with an autoimmune condition (such as psoriasis or systemic lupus erythematosus (SLE) or others). In July 2017, Nektar entered into a strategic collaboration with Eli Lilly and Company to develop and commercialize NKTR-358 in multiple autoimmune conditions.

About Nektar
Nektar Therapeutics is a research-based development stage biopharmaceutical company whose mission is to discover and develop innovative medicines to address the unmet medical needs of patients. Our R&D pipeline of new investigational medicines includes treatments for cancer, auto-immune disease and chronic pain. We leverage Nektar's proprietary and proven chemistry platform in the discovery and design of our new therapeutic candidates. Nektar is headquartered in San Francisco, California, with

additional operations in Huntsville, Alabama and Hyderabad, India. Further information about the company and its drug development programs and capabilities may be found online at www.nektar.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements which can be identified by words such as: "potential," "can," "plan," "expect," "could," "should," "may," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding the therapeutic potential of NKTR-358, the timing and availability of clinical data for NKTR-358, the future clinical development plans for NKTR-358, the commercial and therapeutic potential of NKTR-358, and the potential of our technology and drug candidates in our research and development pipeline. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results to differ materially from those indicated in the forward-looking statements include, among others: (i) our statements regarding the therapeutic potential of NKTR-358 are based on findings and observations from preclinical findings; (ii) NKTR-358 is in early-stage clinical development and the risk of failure remains high and failure can unexpectedly occur due to efficacy, safety or other unpredictable factors even after positive findings in previous preclinical studies; (iii) the timing of the commencement or end of clinical trials and the availability of clinical data may be delayed or unsuccessful due to regulatory delays, slower than anticipated patient enrollment, manufacturing challenges, changing standards of care, evolving regulatory requirements, clinical trial design, clinical outcomes, competitive factors, or delay or failure in ultimately obtaining regulatory approval in one or more important markets; (iv) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of applying our technology platform to potential new drug candidates (such as NKTR-358) is therefore highly uncertain and unpredictable and one or more research and development programs could fail; (v) patents may not issue from our patent applications for NKTR-358, patents that have issued may not be enforceable, or additional intellectual property licenses from third parties may be required; and (vi) certain other important risks and uncertainties set forth in our Quarterly Report on Form 10-Q with the Securities and Exchange Commission on August 9, 2017. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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[i] *The American Autoimmune Related Diseases Association. Autoimmune Statistics. https://www.aarda.org/news-information/statistics/*
[ii] *Johns Hopkins University. Autoimmune Disease Research Center. http://autoimmune.pathology.jhmi.edu/faqs.cfm*
[iii] *The American Autoimmune Related Diseases Association. Autoimmune Statistics. https://www.aarda.org/news-information/statistics/*

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