Nektar Announces Dosing of First Patient in Phase 1/2 Clinical Study to Evaluate Combination of TLR Agonist NKTR-262 with CD122-Biased Agonist NKTR-214 in Patients with Advanced Solid Tumors

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Combination regimen designed to engage both the body's innate and adaptive immune response to fight cancer

SAN FRANCISCO, April 11, 2018 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced that it has initiated dosing patients in the Phase 1/2 REVEAL clinical study evaluating the efficacy and safety of the combination of investigational medicines NKTR-262 and NKTR-214 in the treatment of solid tumors. NKTR-262 is a novel toll-like receptor (TLR) agonist designed to induce the body's innate immune response and create antigen-specific T cells to fight cancer. NKTR-214 is designed to activate the adaptive immune system to expand and proliferate these specific cancer-fighting T cells in the tumor micro-environment.

"The REVEAL study is intended to show the synergistic impact on the entire immune activation cascade of an initial intratumoral injection of NKTR-262 followed by treatment with NKTR-214," said Mary Tagliaferri, M.D., Senior Vice President of Clinical Development and Chief Medical Officer at Nektar Therapeutics. "Engagement of the innate and adaptive immune cascades is the most effective way to restore immune surveillance mechanisms to drive both local tumor antigen production and a specific and sustained T cell response to attack a patient's tumors. We believe the combination approach of these two novel immuno-oncology agents could ultimately help patients with many types of advanced or metastatic solid tumor cancers, including those resistant to existing immunotherapies."

In preclinical studies, a single intratumoral dose of NKTR-262, administered in combination with NKTR-214, resulted in complete abscopal tumor regressions in multiple mouse syngeneic tumor models.[1]

NKTR-262 is a novel small molecule agonist designed to activate toll-like receptors (TLRs). Intratumoral delivery of NKTR-262 promotes TLR activation to induce the development of antigen-specific immunity by initiating the process by which the immune system generates antigen-specific cytotoxic T cells to the patient's specific tumor.[2] NKTR-214 targets CD122 specific receptors found on the surface of these cancer-killing immune cells, known as CD8+ effector T cells. By first generating antigen-specific cytotoxic T cells with NKTR-262 and then growing these CD8+ effector T cells with NKTR-214, the patient's entire immunity cycle can potentially be engaged to fight cancer.

About Nektar Phase 1/2 REVEAL Study
REVEAL is a Nektar-sponsored, open-label, multicenter, dose escalation and dose expansion study evaluating the combination of NKTR-262 administered as an initial intratumoral injection followed by NKTR-214 administered as an IV infusion systemically (doublet). The study also may evaluate the doublet combination with nivolumab (triplet). During the dose escalation phases, recommended Phase 2 dose (RP2D) regimens of the doublet and/or triplet combinations will be established. Following dose escalation, the dose expansion phase will evaluate the doublet and/or triplet combinations in up to 350 patients who have been diagnosed with a range of locally advanced or metastatic cancers including: melanoma, Merkel cell carcinoma, triple-negative breast cancer, ovarian cancer, renal cell carcinoma, colorectal cancer, urothelial carcinoma, or sarcoma. For more information, please visit https://clinicaltrials.gov/ and search NCT03435640.

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 http://www.nektar.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements which can be identified by words such as: "intend," "design," "may", "will," "believe" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding the therapeutic potential of NKTR-214 and NKT-262, alone, in combination with each other as a doublet, and in combination with each other and another agent, such as nivolumab, as a triplet, and the anticipated progress and outcomes of our clinical studies. 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-214 and NKTR-262 are based on findings and observations from preclinical findings and ongoing clinical studies; (ii) NKTR-214 and NKTR-262, both alone and in combination with other agents are in early stages of research and clinical development and the risk of failure remains high and failure can unexpectedly occur due to efficacy, safety or other unpredictable factors prior to regulatory approval for numerous reasons, including negative safety and efficacy findings even after positive findings in previous clinical and preclinical studies; (iii) the timing of the commencement or end of clinical studies 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-214 and NKTR-262) 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 our drug candidates including NKTR-214 and NKTR-262, 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 Annual Report on Form 10-K for the year ended December 31, 2017 filed with the Securities and Exchange Commission on March 1, 2018. 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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