New Oncology Clinical Collaboration between Nektar and Takeda to Evaluate Combination of NKTR-214, a CD122-biased Agonist, and TAK-659, a Dual SYK and FLT-3 Inhibitor, in Liquid and Solid Tumors

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New collaboration to explore the potential clinical benefits of two novel and complementary immuno-oncology mechanisms

SAN FRANCISCO, April 24, 2018 /PRNewswire/ -- Nektar Therapeutics (NASDAQ:NKTR) announced today that it has entered into a new clinical collaboration with Takeda Pharmaceutical Company Limited to evaluate Nektar's investigational medicine, NKTR-214, with Takeda's investigational medicine, TAK-659, as a potential combination treatment regimen in multiple cancer settings. NKTR-214 is an investigational immuno-stimulatory therapy designed to expand specific cancer-fighting T cells and natural killer (NK) cells directly in the tumor micro-environment and increase expression of PD-1 on these immune cells. TAK-659 is a dual inhibitor of both spleen tyrosine kinase (SYK), a kinase involved in cell proliferation and FLT-3, a cytokine receptor in the receptor tyrosine kinase class III.

"We look forward to collaborating with Takeda to explore a range of combination therapy approaches with NKTR-214 and TAK-659 in liquid and solid tumor settings," said Jonathan Zalevsky, PhD, Chief Scientific Officer and Senior Vice President of Research, Nektar. "Importantly, this clinical collaboration will allow us to understand how we can increase the clinical benefit of immunotherapies for patients when we leverage multiple I-O modalities and target the immune cycle in complementary and novel ways."

Under the terms of the collaboration, Nektar and Takeda will each maintain global commercial rights to their respective investigational medicines. Nektar and Takeda will split the costs related to the clinical trial and each company will contribute their respective compounds to the clinical collaboration. The first trial is expected to start in the second half of 2018 and will evaluate the combination of an every three-week schedule of NKTR-214 with oral daily doses of TAK-659 in patients with Non-Hodgkin Lymphoma.

"Based upon highly compelling preclinical data, we are looking forward to combining Nektar's unique CD122-biased agonist with TAK-659, which is a dual inhibitor of both SYK and FLT-3," said Phil Rowlands, PhD, Head, Oncology Therapeutic Area Unit, Takeda. "NKTR-214 is unique in that it can stimulate tumor-killing T-cells in the tumor micro-environment itself. By combining with TAK-659, we hope to target different stages of the cancer immunity cycle in a combination regimen. This collaboration is aimed at achieving our goal of allowing more patients with different types of cancer to benefit from immunotherapies."

NKTR-214 is an investigational immuno-stimulatory therapy designed to expand specific cancer-fighting CD8+ effector T cells and natural killer (NK) cells directly in the tumor micro-environment and increase expression of PD-1 on these immune cells. NKTR-214 targets CD122 specific receptors found on the surface of these cancer-fighting immune cells in order to stimulate their proliferation. NKTR-214 is being evaluated in multiple clinical trials in cancer patients. It has an antibody-like dosing regimen similar to the existing checkpoint inhibitor class of approved medicines.

TAK-659 is an orally-available investigational reversible dual SYK/FLT-3 inhibitor. SYK is a non-receptor cytoplasmic kinase that binds to phosphorylated immuno-receptor tyrosine-based activating motifs and mediates cellular proliferation and survival. Mutations in FLT-3 genes can result in the constitutive activation of the FLT-3 receptor and result in acute myeloid leukemia and acute lymphoblastic leukemia. TAK-659 demonstrates both direct- and immune-mediated tumor cell kill mechanisms. It is currently being explored in clinical studies as a single agent and in combination in solid and hematological malignancies.

About Nektar Therapeutics

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: "potential," "designed," "plan," "expect," "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-214, the therapeutic potential of NKTR-214 in combination with TAK-659, 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-214 are based on preclinical findings and early observations in clinical studies; (ii) NKTR-214 is in early-stage clinical development and there are substantial risks that can unexpectedly occur for numerous reasons including negative safety and efficacy findings in the ongoing clinical studies notwithstanding positive findings obtained in prior studies; (iii) our drug candidates and those of our collaboration partners are in various stages of clinical development and the risk of failure is high and can unexpectedly occur at any stage prior to regulatory approval for numerous reasons; (iv) the timing of the commencement or end of clinical trials and the availability of clinical data may be delayed or unsuccessful due to regulatory issues, 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; (v) 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) is therefore highly uncertain and unpredictable and one or more research and development programs could fail; (vi) patents may not issue from our patent applications for our drug candidates including NKTR-214, patents that have issued may not be enforceable, or additional intellectual property licenses from third parties may be required; and (vii) 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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