Nektar Appoints John Northcott as Chief Commercial Officer

December 3, 2019

SAN FRANCISCO, Dec. 3, 2019 /PRNewswire/ -- Nektar Therapeutics (NASDAQ:NKTR) announced today that John Northcott has joined the company in the newly-created position of Senior Vice President and Chief Commercial Officer. John will also serve as a member of the Company's Executive Committee reporting directly to President and CEO, Howard W. Robin.

Mr. Northcott is a proven leader who brings extensive commercial experience to Nektar, including both pre-launch planning and on-market commercialization in oncology and other therapeutic areas. Most recently, John served as the Chief Commercial Officer of Pharmacyclics from 2015 to 2019. During this time, he led all commercial functions for Imbruvica®, including marketing, sales, analytics, commercial operations, and market access. Under Mr. Northcott's leadership, Imbruvica grew to become a major blockbuster in the field of Hematology.

"We are excited to welcome John as we look forward to key milestones in our bempegaldesleukin (bempeg) program over the next 18 months and as we continue to build our team for the future," said Howard Robin. "John is a talented commercial leader with extensive experience building and managing top-tier commercial organizations, qualities that will be essential for Nektar as we prepare for the next stage of our growth."

From 2007 to 2013, Mr. Northcott also held commercial roles in both U.S. and Global marketing for Avastin® with Genentech and the Roche Group, having most recently served as International Business Leader for Avastin, leading global product strategy initiatives in oncology. In addition, Mr. Northcott has experience in a variety of therapeutic areas from previous commercial leadership and management positions at other pharmaceutical companies including Lexicon, Merck and Pfizer.

"I am excited to join Nektar and help build the company's commercial function," said Mr. Northcott. "Throughout my career, I have been fortunate to be part of the successful introduction and growth of several transformational medicines for patients with cancer. I am excited to join a science-driven company with innovative cancer and immunology drug candidates and a highly valuable technology platform."

About Bempegaldesleukin (BEMPEG, NKTR-214)

Bempegaldesleukin is an investigational, first-in-class, CD122-preferential IL-2 pathway agonist designed to provide rapid activation and proliferation of cancer-killing immune cells, known as CD8+ effector T cells and natural killer (NK) cells, without over activating the immune system. The agent is designed to stimulate these cancer-killing immune cells in the body by targeting CD122-specific receptors found on the surface of these immune cells. CD122, which is also known as the Interleukin-2 receptor beta subunit, is a key signaling receptor that is known to increase proliferation of these effector T cells.[1] In clinical and preclinical studies, treatment with bempegaldesleukin resulted in expansion of these cells and mobilization into the tumor micro-environment.[2,3] Bempegaldesleukin has an antibody-like dosing regimen similar to the existing checkpoint inhibitor class of approved medicines.

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.

Avastin® is a registered trademark of Genentech, Inc.

Imbruvica® is a registered trademark owned by Pharmacyclics LLC.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements which can be identified by words such as: "will," "design," "continue," "may" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding the therapeutic and commercial potential of our new drug candidates, including bempegaldesleukin ("bempeg"). 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, 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 and commercial potential of our cancer and immunology drug candidates (including bempeg) are based on preclinical and clinical findings and observations; (ii) our cancer and immunology drug candidates (including bempeg) remain in clinical development and the risk of failure remains high and failure can unexpectedly occur at any stage for one or more of the indications being studied prior to regulatory approval due to lack of sufficient efficacy, safety considerations or other factors that impact drug development; (iii) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of potential new drug candidates (such as bempeg) is therefore very uncertain and unpredictable; (iv) 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, delays caused by our collaboration partners, and enrollment competition; (v) patents may not issue from our patent applications for our drug candidates, 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 Nektar's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 7, 2019. 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.

Contacts:

For Investors:
Vivian Wu of Nektar Therapeutics
628-895-0661

For Media:
Jodi Sievers of Nektar Therapeutics
415-482-5593

Dan Budwick of 1AB
973-271-6085
dan@1abmedia.com

1. Boyman, J., et al., Nature Reviews Immunology, 2012, 12, 180-190.
2. Charych, D., et al., Clin Can Res; 22(3) February 1, 2016
3. Diab, A., et al., Journal for ImmunoTherapy of Cancer 2016, 4(Suppl 1): P369

View original content:http://www.prnewswire.com/news-releases/nektar-appoints-john-northcott-as-chief-commercial-officer-300967777.html

SOURCE Nektar Therapeutics