Data from Phase 2b Studies for Rezpegaldesleukin Accepted for Two Oral Presentations at the 2026 American Academy of Dermatology Annual Meeting

March 20, 2026

SAN FRANCISCO, March 20, 2026 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) announced today that data from the ongoing Phase 2b studies of rezpegaldesleukin in atopic dermatitis and alopecia areata have been accepted for two oral presentations at the 2026 American Academy of Dermatology (AAD) Annual Meeting taking place March 27-31, 2026, in Denver, CO.

Rezpegaldesleukin is a novel first-in-class regulatory T (Treg) cell stimulator designed to address the imbalance in the immune system underlying autoimmune disorders and chronic inflammatory conditions. Rezpegaldesleukin works by targeting the IL-2 receptor complex and preferentially stimulating the proliferation of Treg cells without stimulating cytotoxic CD8+ T and CD4+ T cells, which drive autoimmune disease, to restore immune balance.

Details of the presentations at AAD are as follows:

Late-Breaking Research Oral Presentation (Abstract 79863): "Novel Regulatory T-cell enhancing Biologic Rezpegaldesleukin: Phase 2b Efficacy and Safety Results Following 36-Weeks of Therapy in Severe-to-Very-Severe Alopecia Areata"

- Presenter: David Rosmarin, MD, FAAD
- Presentation Date and Time: Saturday, March 28, 2026 from 10:36-10:48 AM MST
- Session Title: Late-Breaking Research: Session 1
- Location: Colorado Convention Center, Bellco Theatre 3

ePoster Oral Presentation (Abstract 73858): "Novel Regulatory T-cell enhancing Biologic Rezpegaldesleukin: Phase 2b Efficacy, Safety, and Baseline Severity–Dependent Treatment Response in Moderate-to-Severe Atopic Dermatitis"

- Presenter: Raj Chovatiya, MD, PhD, MSCI, FAAD
- Presentation Date and Time: Saturday, March 28, 2026 from 11:40 AM-11:45 AM MST
- Location: Colorado Convention Center, Lobby C, Poster Center 1

About REZOLVE-AA Phase 2b Study

The REZOLVE-AA (NCT06340360) study enrolled patients with severe-to-very-severe alopecia areata who have not previously been treated with a JAK inhibitor or other biologic. Patients were randomized across two different dose regimens of rezpegaldesleukin or placebo. The trial completed enrollment in February 2025, with patients enrolled across approximately 30 sites globally, with 62% of patients in Poland; 24% in Canada; and 14% in the United States.

The primary endpoint was the mean percentage reduction from baseline in the Severity of Alopecia Tool (SALT) score at Week 36. Key secondary endpoints include the proportion of patients that achieved absolute SALT scores of less than or equal to 30, 20, and 10, along with the exploratory endpoint of the Clinical-Reported Outcomes (ClinRO) Eyebrow and Eyelash Score.

Enrollment criteria in the study included a diagnosis of severe-to-very-severe alopecia areata (≥ 50% scalp involvement) as measured using the SALT score at both screening and randomization. Patients who experienced an unstable course of alopecia areata over the last 6 months per investigator assessment or had inadequate washout of prior alopecia areata treatments (within 8 weeks) were excluded from the study. Patients with diffuse alopecia and other forms of alopecia were also excluded. Patient randomization was stratified based on baseline disease severity as measured by a SALT score of ≥50 or less than 95% (severe) and ≥95 (very severe). Enrollment of very severe patients was capped at 25%.

About REZOLVE-AD Phase 2b Study

The global 393-patient Phase 2b study was conducted in patients with moderate to severe atopic dermatitis. Patients were randomized (3:3:3:2) to receive subcutaneous treatment with three doses of rezpegaldesleukin: a high dose of 24 µg/kg every two weeks (Q2W), a middle dose of 18 µg/kg every two weeks (Q2W), and a low dose of 24 µg/kg every four weeks (Q4W), or placebo Q2W. The primary endpoint and secondary endpoints were assessed at Week 16. Following the induction period, rezpegaldesleukin-treated patients who achieved EASI percent reductions of at least 50 were re-randomized (1:1) to continue at the same dose level on a Q4W or Q12W regimen through Week 52 in a blinded maintenance period. Placebo patients with EASI percent score reductions of at least 50 continue to receive placebo Q4W.

The REZOLVE-AD trial was initiated in October 2023 and enrolled patients across approximately 110 sites globally. Enrollment included 68% of patients treated in Europe, 16% in the United States, 11% in Canada, and 5% in Australia. Key eligibility criteria included a minimum EASI score of 16.0, Body Surface Area (BSA) involvement of at least 10%, and a vIGA-AD score of at least 3

at screening and randomization.

About Rezpegaldesleukin

Autoimmune and inflammatory diseases cause the immune system to mistakenly attack and damage healthy cells in a person's body. A failure of the body's self-tolerance mechanisms enables the formation of the pathogenic T lymphocytes that conduct this attack. Rezpegaldesleukin is a potential first-in-class resolution therapeutic that may address this underlying immune system imbalance in people with many autoimmune and inflammatory conditions. It targets the interleukin-2 receptor complex in the body to stimulate proliferation of immune-modulating cells known as regulatory T cells. By activating these cells, rezpegaldesleukin may act to bring the immune system back into balance.

In February 2025, the U.S. Food and Drug Administration (FDA) granted Fast Track designation for rezpegaldesleukin for the treatment of adult and pediatric patients 12 years of age and older with moderate-to-severe atopic dermatitis whose disease is not adequately controlled with topical prescription therapies or when those therapies are not advisable. In July 2025, the FDA granted Fast Track designation for rezpegaldesleukin for the treatment of severe alopecia areata (AA) in adults and pediatric patients 12 years of age and older who weigh at least 40 kg.

Rezpegaldesleukin is being developed as a self-administered injection for a number of autoimmune and inflammatory diseases. It is wholly owned by Nektar Therapeutics.

About Nektar Therapeutics

Nektar Therapeutics is a clinical-stage biotechnology company focused on developing treatments that address the underlying immunological dysfunction in autoimmune and chronic inflammatory diseases. Nektar's lead product candidate, rezpegaldesleukin (REZPEG, or NKTR-358), is a novel, first-in-class regulatory T cell stimulator being evaluated in one Phase 2b clinical trial in atopic dermatitis, one Phase 2b clinical trial in alopecia areata, and one Phase 2 clinical trial in Type 1 diabetes mellitus. Nektar's pipeline also includes a preclinical bivalent tumor necrosis factor receptor type II (TNFR2) antibody and bispecific programs, NKTR-0165 and NKTR-0166, and a modified hematopoietic colony stimulating factor (CSF) protein, NKTR-422.

Nektar is headquartered in San Francisco, California. For further information, visit www.nektar.com and follow us on LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements which can be identified by words such as: "could," "develop," "potential," "target," "address," "may" and similar references to future periods. Examples of forward-looking statements include, among others, statements regarding the therapeutic potential of, and future development plans for, rezpegaldesleukin, NKTR-0165, NKTR-0166, and NKTR-422. 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 rezpegaldesleukin, NKTR-0165, NKTR-0166 and NKTR-422 are based on preclinical and clinical findings and observations and are subject to change as research and development continue; (ii) rezpegaldesleukin, NKTR-0165, NKTR-0166 and NKTR-422 are investigational agents and continued research and development for these drug candidates is subject to substantial risks, including negative safety and efficacy findings in future clinical studies (notwithstanding positive findings in earlier preclinical and clinical studies); (iii) rezpegaldesleukin, NKTR-0165, NKTR-0166 and NKTR-422are in clinical development and the risk of failure is high and can unexpectedly occur at any stage prior to regulatory approval; (iv) data reported from ongoing clinical trials are necessarily interim data only and the final results will change based on continuing observations; (v) 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; (vi) a Fast Track designation does not increase the likelihood that rezpegaldesleukin will receive marketing approval in the United States; (vii) 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 (viii) certain other important risks and uncertainties set forth in our Quarterly Report on Form 10-K filed with the Securities and Exchange Commission on March 13, 2026. 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.

For Investors:

Vivian Wu
628-895-0661
VWu@nektar.com

Corey Davis, Ph.D.
LifeSci Advisors
212-915-2577
cdavis@lifesciadvisors.com

For Media:

Jonathan Pappas
LifeSci Communications
857-205-4403
jpappas@lifescicomms.com

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