Nektar Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

November 25, 2026

SAN FRANCISCO, Nov. 25, 2026 /PRNewswire/ -- Nektar Therapeutics (NASDAQ: NKTR) today announced that, on November 20, 2026, the Organization and Compensation Committee of Nektar's Board of Directors granted non-qualified stock options to purchase an aggregate of 60,750 shares of its common stock and 4,525 restricted stock units (RSUs) to ten newly-hired employees under Nektar's 2025 Inducement Plan, as amended.



Nektar's 2025 Inducement Plan was adopted by its Board of Directors on November 6, 2025 and amended on September 23, 2026 to increase the number of shares of common stock reserved and available for issuance under the plan by 250,000 shares, for a total of 500,000 shares. The plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Nektar (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with Nektar, pursuant to Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price per share equal to $30.20, which is equal to the closing price of Nektar's common stock on November 20, 2026. The stock options have an eight-year term and will vest over four years with 1/4th of the shares vesting on the one-year anniversary of the employee's grant date and 1/48th of the shares vesting monthly thereafter over the next three years, subject to each employee's continued employment with Nektar on such vesting dates. The RSUs vest over four years with 1/4th of the shares vesting following the one-year anniversary of the employee's grant date and 1/16th of the shares vesting quarterly thereafter over the next three years, subject to each employee's continued employment with Nektar on the applicable vesting dates. The stock options and RSUs are subject to the terms and conditions of Nektar's 2025 Inducement Plan, as amended, and the terms and conditions of the stock option and RSU agreement covering the grant.

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 atopic dermatitis, alopecia areata, and Type 1 diabetes mellitus. Nektar's pipeline also includes 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: "will", "can," "develop," "potential," "expand," "address," "may," "plan" and similar references to future periods. Examples of forward-looking statements include, among others, statements regarding the safety and efficacy profile and therapeutic potential of, and future development plans for, rezpegaldesleukin, NKTR-0165, NKTR-0166, and NKTR-422, and potential patient preferences and market adoption related thereto, and plans and timing of future clinical trials and data releases. 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-422 are in various stages of preclinical and clinical development, the risk of failure is high and can unexpectedly occur at any stage of development, and there can be no assurance that any such drug candidate will obtain regulatory approval; (iv) data reported from ongoing clinical trials may be preliminary or interim and may change as additional patient data become available or as continuing observations, verifications and analysis are completed; (v) the timing of the initiation or completion 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 filings with the Securities and Exchange Commission (SEC), including the risks and uncertainties described under the heading "Risk Factors" in our most recent Annual Report on Form 10-K or Quarterly Report, as such risks and uncertainties may be amended or supplemented by our other filings with the SEC . 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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