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Nektar Therapeutics Presents New Preclinical Data for its Immuno-Oncology Programs at the American Association for Cancer Research (AACR) Annual Meeting

Five Data Presentations Showcased Nektar's Immuno-Oncology Candidates, NKTR-214 and NKTR-255

SAN FRANCISCO, April 4, 2017 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced five preclinical data presentations for its immuno-oncology programs made at the American Association for Cancer Research (AACR) Annual Meeting 2017. The presentations featured new preclinical data on NKTR-214, the Company's immuno-stimulatory CD122-biased agonist, as well as on NKTR-255, the Company's IL-15 therapeutic candidate.

Stephen Doberstein, Ph.D., Nektar's Senior Vice President and Chief Scientific Officer commented, "The preclinical studies presented at AACR by both Nektar scientists and our academic collaborators highlight the unique mechanistic profiles of Nektar's two novel cytokine therapies, NKTR-214 and NKTR-255, including their ability to stimulate multiple cancer-killing CD8+ T cell subtypes within the tumor micro-environment. These data showcase how Nektar's technology can be leveraged to target the IL-2 and IL-15 pathways in new ways in order to stimulate the body's immune system to fight cancer."

NKTR-214 is a CD122-biased agonist designed to grow specific cancer-killing T cells and natural killer (NK) cell populations in the body which fight cancer, which are known as endogenous tumor-infiltrating lymphocytes (TILs). NKTR-214 stimulates these cancer-killing immune cells in the body by targeting CD122 specific receptors found on the surface of these cancer-killing immune cells, known as CD8+ effector T cells and Natural Killer (NK) cells. NKTR-214 is currently in Phase 1/2 clinical development.

NKTR-255 is a memory T cell stimulating cytokine designed to engage the IL-15 pathway to induce long-term T cell activation and improve the quality of T cell memory response to treat cancer. Through optimal engagement of the IL-15Rα/IL-2Rγ receptor complex, NKTR-255 stimulates proliferation and survival of CD8+ T cells, natural killer (NK) cells and enhances formation of long-term immunological memory which may lead to sustained anti-tumor immune response.

Details of the five preclinical presentations made at AACR are as follows:

Presenter: Seema Nagpal, M.D., Stanford University, Department of Neurology
Abstract 1598/Poster 6: *"Single agent NKTR-214, an engineered IL2 pathway agonist, localizes in tumor tissue, increases immune infiltrates and prolongs survival in rodent (rattus) glioblastoma (GBM)"*
Session: Cytokines: The First Modern Immunotherapies

- NKTR-214 single agent provides durable responses as a single agent in an aggressive orthotopic rat brain tumor model.
- Treatment of even very large tumors is effective with NKTR-214, prolonging survival in a significant proportion of animals; CD8+ T cells infiltrate into the brain tumors after NKTR-214 therapy.
- The marked increase in survival in this aggressive rodent brain tumor model after treatment with single agent NKTR-214 suggests its potential benefit for the treatment of human malignant glioma.

Presenter: Michael J. McNamara, Ph.D., Earle A. Chiles Research Institute, Providence Portland Medical Center
Abstract 1604/Poster 12: *"NKTR-214 Synergizes with Radiotherapy to Drive Tumor Regression"*
Session: Cytokines: The First Modern Immunotherapies

- NKTR-214 combines positively with radiation therapy which is a standard of care for multiple tumor types and is a readily available therapy.
- Gene expression patterns reveal a strong T cell activation signature including up-regulation of tumor-killing granzymes and perforins.
- Combined therapy increased the frequency of tumor-reactive CD8 T cells in the target (irradiated) tumors as measured by increased TCR ligation (Nur77-GFP+) and AH1-A5 tetramer staining.

Presenter: Giulia Parisi, Ph.D., Department of Medicine, Division of Hematology-Oncology, University of California Los Angeles (UCLA)

Abstract 2671/Poster 30: "*Antitumor activity of NKTR-214 in combination with Adopted Cell Transfer (ACT) in an aggressive murine melanoma*"
Session: Immune Response to Hematopoietic Tumors: New Development in Tumor Immunology

- NKTR-214 improves the antitumor activity of adoptive cellular therapy in an aggressive murine melanoma model.
- Treatment with NKTR-214 + ACT robustly mobilizes T cells into the tumor where they durably persist.
- The robust and long-lasting effect of NKTR-214 supports its potential use in combination with cell-based therapeutics.

Presenter: Samira Khalili, Ph.D., Nektar Therapeutics
Abstract 1617/Poster 25: "*Mechanistic modeling of the pharmacokinetics, pharmacodynamics and receptor pharmacology of NKTR-214: A kinetically-controlled CD122 agonist for cancer immunotherapy*"
Session: Cytokines: The First Modern Immunotherapies

- NKTR-214 significantly favors occupancy at IL-2 receptor βγ compared to the IL-2 receptor αβγ.
- NKTR-214 delivers a controlled, sustained, and biased signal through the IL-2 receptor complex.

Presenter: Peiwen Kuo, Ph.D., Nektar Therapeutics
Abstract 1603/Poster 11: "*NKTR-255 engages the IL-15 pathway driving CD8 T cell survival and CD8 memory T cell proliferation*"
Session: Cytokines: The First Modern Immunotherapies

- NKTR-255 induces multiple memory CD8+ T cell subtypes, including effector, central and stem memory populations.
- Single dose NKTR-255 results in sustained IL-15-mediated activity not achievable with conventional IL-15.
- NKTR-255 has single agent efficacy in the CT-26 lung metastatic model, demonstrating significant lung nodule inhibition.

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: "anticipate," "intend," "plan," "expect," "believe," "should," "may," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding how the mechanistic profiles of NKTR-214 and NKTR-255 can be leveraged into a potential therapeutic benefit for cancer patients, the ability of preclinical results to predict clinical outcomes, and the future clinical development plans for NKTR-214 and NKTR-255. 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) clinical study outcomes, including Phase 1/2 clinical studies of NKTR-214, remain very unpredictable and it is possible that a clinical study could fail due to efficacy, safety or other important clinical findings; (ii) statements regarding the therapeutic potential of NKTR-255 are based on preclinical findings and observations and there are substantial risks that can unexpectedly occur for numerous reasons including negative findings obtained in future preclinical and clinical testing; (iii) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of drug candidates such as NKTR-214 and NKTR-255 is therefore very uncertain and unpredictable and one or more research and development programs could fail; (iv) Nektar's patent applications for NKTR-214 and NKTR-255 may not issue in one or more jurisdictions, patents that have issued may not be enforceable, or additional intellectual property licenses from third parties may be required in the future; (v) the outcome of any existing or future intellectual property or other litigation related to Nektar's proprietary product candidates, including, without limitation, NKTR-214 and NKTR-255, is unpredictable and could have a material adverse effect on our business; and (vi) certain other important risks and uncertainties set forth in Nektar's Annual Report on Form 10-K for the year ended December 31, 2016 filed with the Securities and Exchange Commission on March 1, 2017. 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.

Contact:

For Investors:
Jennifer Ruddock of Nektar Therapeutics
415-482-5585

Jodi Sievers of Nektar Therapeutics
415-482-5593

For Media:
Dan Budwick of Pure Communications
973-271-6085
dan@purecommunications.com