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Tumor Growth Inhibition and Pharmacokinetic Profile of NKTR-102 (PEG-Irinotecan) in Multiple Solid Tumors To Be Presented at Upcoming AACR-NCI-EORTC International Conference

SAN CARLOS, Calif., Oct 10, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Nektar Therapeutics (Nasdaq: NKTR) announced today that preclinical data for its proprietary product candidate NKTR-102 (PEG-irinotecan) will be presented at the upcoming AACR-NCI-EORTC International Conference on Molecular Targets and Therapeutics in San Francisco, California on October 25, 2007. The presentations will highlight new results from preclinical trials of NKTR-102 in mouse models of colorectal, lung and breast cancers. NKTR-102 is a PEGylated form of irinotecan created using Nektar's innovative small molecule PEGylation technology platform and is in Phase 1 clinical development for the treatment of solid tumors.

In preclinical studies presented at ECCO 14 in September, NKTR-102 substantially suppressed tumor growth in an irinotecan-resistant mouse colorectal tumor model, while irinotecan-treated groups did not show a statistically significant decrease in tumor growth compared to controls. Further, administration of NKTR-102 resulted in a significantly improved pharmacokinetic profile for the active metabolite of irinotecan as compared to treatment with irinotecan.

"The studies for NKTR-102 continue to indicate that Nektar's small molecule PEGylation technology can be a powerful platform for improving chemotherapeutic agents," Tim Riley, Ph.D., Vice President of PEGylation Research at Nektar. "The new preclinical data in colorectal, lung and breast tumor models also highlights the promise of NKTR-102 to serve as a potentially new and powerful therapy in multiple solid tumor settings."

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Two poster presentations are scheduled:

October 25, 2007 - 12:30 PM - 2:00 PM (PT); 5:30 - 7:30 PM (PT)

Poster Session C -- AACR-NCI-EORTC International Conference on Molecular
Targets and Therapeutics at Moscone Center West in San Francisco,
California.

-- #C10 -- A poster presentation of preclinical data focused on tumor
growth inhibition of NKTR-102 in mouse xenograft models of colorectal,
lung and breast cancer;

-- #C157 -- A poster presentation of preclinical data focused on the
pharmacokinetics and pharmacodynamics of the active metabolite of
irinotecan following administration of NKTR-102 in mouse xenograft models
of lung and colorectal cancer.
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The AACR-NCI-EORTC International Conference on Molecular Targets and Therapeutics Conference is an annual meeting of the American Association of Cancer Research (AACR), the National Cancer Institute (NCI) and the European Organization for Research and Treatment of Cancer (EORTC). More information

about the conference is available on the American Association of Cancer Research's website at:

http://www.aacr.org/home/scientists/meetings--workshops/molecular-targets-

and-cancer-therapeutics.aspx

About NKTR-102

Nektar is developing NKTR-102, a PEGylated form of irinotecan, which was invented by Nektar using its world-leading small molecule PEGylation technology platform. The product is currently in Phase 1 clinical development. Irinotecan is an important

chemotherapeutic agent used for the treatment of solid tumors, including colorectal and lung cancers. By applying Nektar's small molecule PEGylation technology to irinotecan, NKTR-102 may prove to be a more powerful and tolerable anti-tumor agent.

More information on NKTR-102 and downloadable presentations of data for NKTR-102 are available at:

http://www.nektar.com/wt/page/nktr102media

Nektar PEGylation Platform

Nektar PEGylation technology can enhance the properties of therapeutic agents by increasing drug circulation time in the bloodstream, decreasing immunogenicity and dosing frequency, increasing bioavailability and improving drug solubility and stability. It can also be used to modify pharmaceutical agents to preferentially target certain systems within the body. It is a technique in which non-toxic polyethylene glycol (PEG) polymers are attached to therapeutic agents, and it is applicable to most major drug classes, including proteins, peptides, antibody fragments, small molecules, and other drugs.

Nektar PEGylation technology is also used in eight additional approved partnered products in the U.S. or Europe today, including Roche's PEGASYS(R) for hepatitis C and Amgen's Neulasta(R) for neutropenia.

About Nektar

Nektar Therapeutics is a biopharmaceutical company that develops and enables differentiated therapeutics with its industry-leading PEGylation and pulmonary drug development technology platforms. Nektar PEGylation and pulmonary technology, expertise, manufacturing capabilities have enabled nine approved products for partners, which include the world's leading pharmaceutical and biotechnology companies. Nektar also develops its own products by applying its PEGylation and pulmonary technology platforms to existing medicines with the objective to enhance performance, such as improving efficacy, safety and compliance.

This press release contains forward-looking statements regarding the potential of the company's PEGylation technology platform and NKTR-102. These forward-looking statements involve important risks and uncertainties, including but not limited to: (i) preclinical testing and clinical trials for NKTR-102 are long, expensive and uncertain processes, (ii) because the NKTR-102 product development programs are in the early phases of clinical development, the risk of failure is high and can occur at any stage of development, (iii) the company may fail to obtain regulatory approval of NKTR- 102, (iv) potential competition from approved drugs or drugs under development that may be safe and effective for the same indication as that targeted by NKTR-102, and (v) the company's patent applications for NKTR-102 may fail to issue; patents that have issued may not be enforceable; or unanticipated intellectual property licenses from third parties may be required in the future. Other important risks and uncertainties are detailed in the company's reports and other filings with the SEC including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q. Actual results could differ materially from the forward-looking statements contained in this press release. The company undertakes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise. No information regarding or presented at the scientific meetings referred to above (or contained at the Internet links provided) is intended to be incorporated by reference in this press release.

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