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Nektar Presents Positive Preclinical Data for NKTR-214, a Novel Cancer Immunotherapy, at 50th ASCO Meeting

NKTR-214 combined with anti-PD-1 or anti-CTLA-4 provides significant tumor growth inhibition in both EMT6 breast and CT26 colon tumor models

SAN FRANCISCO, June 1, 2014 /PRNewswire/ -- Nektar Therapeutics (NASDAQ:NKTR) announced positive preclinical data for NKTR-214, a new investigational cancer immunotherapy which selectively activates the IL-2 receptor complex and is being developed as a potential treatment for multiple cancers. The results were presented today at the 2014 ASCO Annual Meeting in Chicago.

"When NKTR-214 is combined with either anti-CTLA-4 or anti-PD-1, we observe dramatic efficacy in highly aggressive tumor models," said Stephen Doberstein, Ph.D., Senior Vice President and Chief Scientific Officer of Nektar Therapeutics. "The tumor growth inhibition we observed with NKTR-214 and anti-PD-1 dosing in a highly aggressive breast tumor model was superior to the combination of the two antibodies in this same model and was also very well-tolerated. This ability to exploit complementary pathways in the immune system by combining NKTR-214, a new immune activator, with an effective checkpoint inhibitor, such as anti-CTLA-4 or anti-PD-1, holds promise for durable responses in patients."

Preclinical Studies Presented at ASCO
Nektar scientists conducted a series of studies using preclinical models of breast tumors (EMT6) and colon tumors (CT26) to assess both single agent and combination dosing of NKTR-214 with checkpoint inhibitors, either an anti-PD-1 therapy or an anti-CTLA-4 therapy. The studies also compared NKTR-214 single agent and combination dosing regimens with single agent and combination dosing regimens of anti-PD-1 and anti-CTLA-4 therapies. In both the breast and colon tumor models, the combination dosing regimens of NKTR-214 therapy with anti-PD-1 therapy or anti-CTLA-4 therapy resulted in significant tumor growth inhibition. In the aggressive EMT6 breast tumor model where activity with single-agent anti-PD-1 therapy or single-agent anti-CTLA-4 therapy was not observed, pre-dosing of NKTR-214 followed by anti-PD-1 demonstrated better efficacy (tumor growth inhibition of 74%) as compared to a concomitant dosing regimen of anti-CTLA-4 and anti-PD-1 therapies (tumor growth inhibition of 23%). NKTR-214 was also very well-tolerated when co-dosed with either antibody.

NKTR-214 Preclinical Data Presentation
The ASCO data presentation can be accessed at:
http://www.nektar.com/pdf/pipeline/NKTR-214/NKTR-214_ASCO_Poster_2014.pdf

About NKTR-214
NKTR-214 is a selective immune stimulator, which is designed to stimulate the patient's own immune system to kill tumor cells. The molecule uses Nektar's targeted polymer conjugate technology to enable selective activation of immunostimulatory IL-2 receptors, which is a novel mechanism of action in immunotherapy. Existing IL-2 therapy activates both immunosuppressive as well as immunostimulatory receptors, which has limited its utility in clinical settings. The design of NKTR-214 enhances CD8+ memory effector T cells (tumor-killing cells) in the tumor without increasing regulatory T cells (immune suppressor cells). In addition, the polymer conjugate structure of NKTR-214 increases the exposure of NKTR-214 to the tumor by 500-fold compared to existing IL-2 therapy, allowing, for the first time, antibody-like dosing frequency of a cytokine with a favorable tolerability profile. NKTR-214 is currently undergoing further IND-enabling studies.

About Nektar
Nektar Therapeutics (NASDAQ: NKTR) is a biopharmaceutical company developing novel therapeutics based on its PEGylation and advanced polymer conjugation technology platforms. Nektar has a robust R&D pipeline of potentially high-value therapeutics in oncology, pain and other therapeutic areas. In the area of pain, Nektar has an exclusive worldwide license agreement with AstraZeneca for naloxegol (NKTR-118), an investigational drug candidate, which has been filed for regulatory approvals in the U.S., Europe and Canada as a once- daily, oral tablet for the treatment of opioid-induced constipation. This agreement also includes NKTR-119, an earlier stage development program that is a co-formulation of naloxegol and an opioid. NKTR-181, a novel mu-opioid analgesic molecule for chronic pain conditions, has completed Phase 2 development in osteoarthritis patients with chronic knee pain. NKTR-171, a new sodium channel blocker being developed as an oral therapy for the treatment of peripheral neuropathic pain, is in Phase 1 clinical development. In oncology, etirinotecan pegol (NKTR-102) is being evaluated in a Phase 3 clinical study (the BEACON study) for the treatment of metastatic breast cancer and is also in Phase 2 studies for the treatment of ovarian, colorectal, lung and brain cancers. In anti-infectives, Amikacin Inhale is in Phase 3

studies conducted by Bayer Healthcare as an adjunctive treatment for intubated and mechanically ventilated patients with Gram-negative pneumonia. Additional development-stage products that leverage Nektar's proprietary technology platform include Baxter's BAX 855, a long-acting PEGylated rFVIII program, which is in Phase 3 clinical development for patients with hemophilia A.

Nektar's technology has enabled eight approved products in the U.S. or Europe through partnerships with leading biopharmaceutical companies, including UCB's Cimzia® for Crohn's disease and rheumatoid arthritis, Roche's PEGASYS® for hepatitis C and Amgen's Neulasta® for neutropenia.

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" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements 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 the therapeutic potential of NKTR-214 and the potential of our technology and drug candidates in our research and development pipeline. 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) positive preclinical efficacy findings, such as those for NKTR-214 reported in this press release, are subject to inherent scientific and medical uncertainties typical for this early stage of drug development and may not be confirmed in subsequent preclinical studies or in clinical trials, if any; (ii) NKTR-214 is in early stage research and there are a number of hurdles, including the successful completion of preclinical toxicology studies, prior to the potential commencement of clinical studies for NKTR-214; (iii) our drug candidates and those of our collaboration partners are in various stages of clinical development and the risk of failure is high and can unexpectedly occur at any stage prior to regulatory approval for numerous reasons including safety and efficacy findings even after positive findings in previous preclinical and clinical studies; (iv) the timing of the commencement or end of clinical trials and the commercial launch of our drug candidates 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; (v) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of applying our technology platform to potential new drug candidates (such as NKTR-214) is therefore highly uncertain and unpredictable and one or more research and development programs could fail; and (vi) certain other important risks and uncertainties set forth in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2014. 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.

Nektar Investor Inquiries:
Jennifer Ruddock/Nektar Therapeutics (415) 482-5585
Susan Noonan/SA Noonan Communications, LLC (212) 966-3650

Nektar Media Inquiries:
Karen Bauer/MSL (415) 527-8912

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