UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): February 23, 2023

NEKTAR THERAPEUTICS
(Exact Name of Registrant as Specified in Charter)

Delaware	0-24006	94-3134940
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

455 Mission Bay Boulevard South
San Francisco, California 94158
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (415) 482-5300

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value	NKTR	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

In connection with the announcement described in Item 8.01, Nektar Therapeutics ("Nektar") plans to host an analyst and investor conference call with Nektar management on February 23, 2023 at 2:00 p.m. Pacific Standard Time (PST), to discuss the Phase 2 Lupus Study. A copy of the presentation to be shared on the conference call is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 7.01 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and it shall not be incorporated by reference into any other filing with the Securities and Exchange Commission made by Nektar, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 8.01 Other Events.

On February 23, 2023, Nektar announced topline data from the Phase 2 double blinded, placebo-controlled study of rezpegaldesleukin in patients with systemic lupus erythematosus (the "Phase 2 Lupus Study"). A copy of the press release issued in connection with the announcement is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	**Description**
99.1	Presentation titled "Phase 2 ISLAND Study of REZPEG in SLE"
99.2	Press release titled "Nektar Therapeutics Announces Phase 2 Topline Data for Rezpegaldesleukin in Patients with Systemic Lupus Erythematosus"
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NEKTAR THERAPEUTICS

Date: February 23, 2023

By: /s/ Mark A. Wilson
Mark A. Wilson
Chief Legal Officer and Secretary

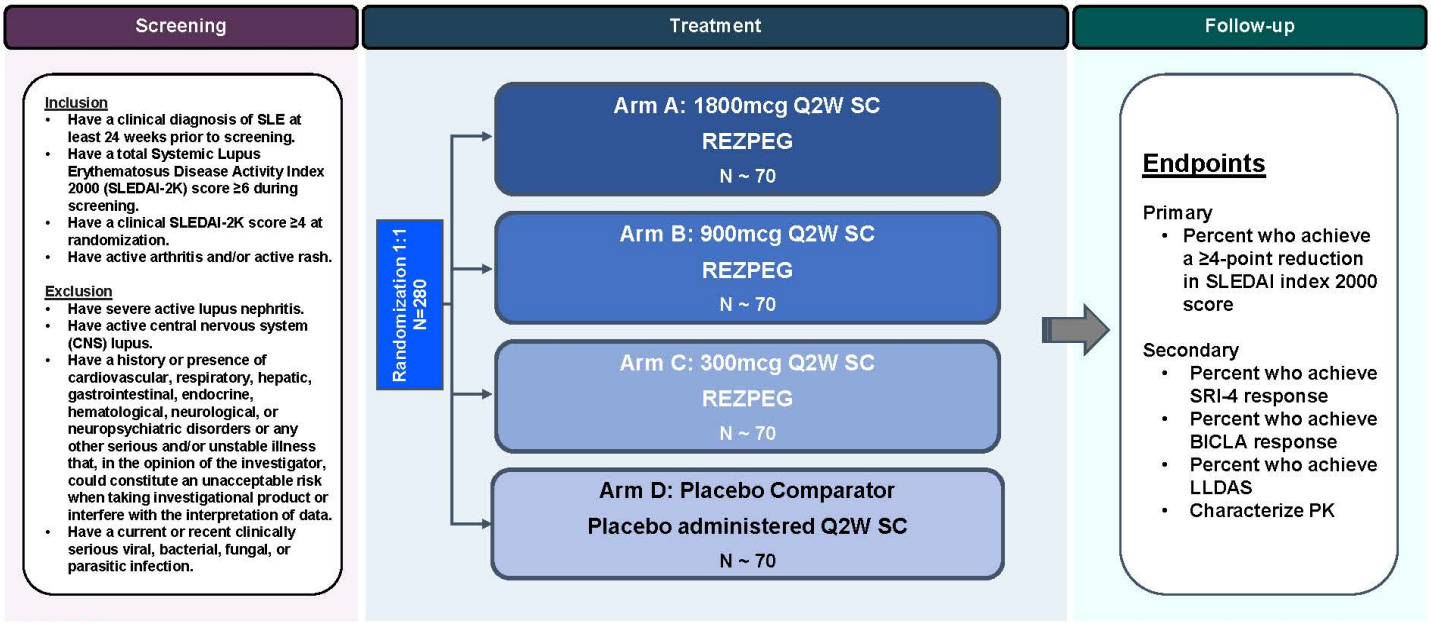
Phase 2 ISLAND Study of REZPEG in SLE

Topline Data Results

February 23, 2023

This presentation includes forward-looking statements regarding Nektar's proprietary drug candidates, the timing of the start and conclusion of ongoing or planned clinical trials, the timing and outcome of regulatory decisions, unaudited year-end cash and investments and sufficiency of working capital and future availability of clinical trial data. Actual results could differ materially and these statements are subject to important risks detailed in Nektar's filings with the SEC including the Form 10-Q filed on November 4, 2022. Nektar undertakes no obligation to update forward-looking statements as a result of new information or otherwise.

REZPEG Phase 2 ISLAND Study Schematic



NEKTAR SLEDAI: Systemic Lupus Erythematosus Disease Activity Index; SRI: Systemic Lupus Erythematosus Responder Index; BICLA: BILAG-based Combined Lupus Assessment; LLDAS: Lupus Low Disease Activity State

ISLAND Phase 2 Study: Prespecified Criteria that Lilly Used for Phase 3 Decision-Making

- Primary endpoint (SLEDAI-2K) was not chosen as critical success factor
  - No drug has been approved in lupus on SLEDAI-2K
  - SRI-4 endpoint used as basis for approval in 2011
  - **BICLA endpoint used as basis for approval in 2021**
- Each dose level considered independently
- Criteria:
  - SRI-4: 17-22% low threshold range; >22% high threshold
  - BICLA: 10-16% low threshold range; **>16% high threshold**
    - Most recent endpoint supporting approval of anifrolumab
- Study was not statistically powered for these secondary clinical endpoints

Phase 3: 12% of patients had placebo-adjusted SRI-4 response with belimumab[1]

Phase 3: Range of 16 to 17% of patients had placebo-adjusted BICLA response with anifrolumab[2]

- Range of 6 to 18% placebo-adjusted SRI-4 response

NEKTAR Source: [1]Benlysta [package insert]. Rockville, MD: GSK group of companies. 06/2018.; [2]Saphnelo [package insert]. Wilmington, DE: AstraZeneca. 07/2021.

ISLAND Phase 2 Protocol: Definition of Secondary Clinical Endpoints

SRI-4 (Systemic Lupus Erythematosus Responder Index)[1]

- SLEDAI: ≥4-point reduction from baseline
- PGA: No worsening
- BILAG: No worsening

BICLA (British Isles Lupus Assessment Group-based Composite Lupus Assessment)[1]

- SLEDAI: No worsening from baseline
- PGA: No Worsening
- BILAG: Improvement
- BILAG: No Worsening

SLEDAI (Systemic Lupus Erythematosus Disease Activity Index): Global index for the assessment of lupus disease activity in the preceding 10 days. It consists of 24 weighted clinical and laboratory variables of nine organ systems.[1]

SLEDAI-2K: SLEDAI-2K allows persistent active disease in alopecia, mucous membrane ulcers, rash, and proteinuria to be scored.[1]

LLDAS (**Lupus Low Disease Activity State**): The LLDAS was designed to reflect low SLE disease activity rather than changes in lupus activity. It can, therefore, be considered a more clinically relevant outcome in SLE studies compared with the SLE Responder Index (SRI)-4.[3]

BILAG (British Isles Lupus Assessment Group): The BILAG index is a clinical measure of lupus disease activity. It is valid, reliable and sensitive to change. Scoring in the BILAG index is based upon the physician's intention to treat. A flare of active lupus is defined as a new A or B score in at least one system.[2]

PGA (Physician Global Assessment): Visual analogue score (VAS) that reflects the clinician's judgment of overall Systemic Lupus Erythematosus (SLE) disease activity. The aim of this systematic literature review (SLR) is to describe and analyze the psychometric properties of PGA.[4]

1. Ohmura, K. Modern Rheumatology (2021), 31 (1): 20–28.; 2. Gordon C, Sutcliffe N, Skan J, Stoll T, Isenberg DA. Definition and treatment of lupus flares measured by the BILAG index. Rheumatology (Oxford). 2003 Nov;42(11):1372-9. doi: 10.1093/rheumatology/keg382. Epub 2003 Jun 16. PMID: 12810926.; 3. Parodis I, Nikpour M How to use the Lupus Low Disease Activity State (LLDAS) in clinical trials Annals of the Rheumatic Diseases 2021;80:e119.; 4. medRxiv 2020.04.14.20064683; doi: https://doi.org/10.1101/2020.04.14.20064683

ISLAND Phase 2 Protocol: Definition of Study Populations

- **Modified ITT:** Randomized and received at least one dose of study medication
- **Modified ITT and BICLA Evaluable:** Randomized, received at least one dose of study medication and had 1 BILAG A and/or 2 BILAG B at baseline
- **Per Protocol Population:** All randomized patients who do not commit an Important Protocol Deviation (IPD) that could potentially compromise efficacy results
- **Safety Population:** Received at least 1 dose of study intervention and did not discontinue the study for the reason "lost to follow-up" at the first post baseline visit

Study Populations NRI Analysis: Missing data for dichotomous responder endpoints will be imputed using the non-responder imputation (NRI) method. Participants will be considered non-responders for the NRI analysis: 1) if they do not meet all the clinical response criteria; 2) they are noncompliant with concomitant medication rules; 3) they permanently discontinue study intervention at any time before the end of the treatment period for any reason; or 4) they are randomized and do not have at least 1 postbaseline observation.

ISLAND Phase 2 Study: Study Populations

n (%)	Placebo (n=74)	REZPEG 300mcg (n=74)	REZPEG 900mcg (n=70)	REZPEG 1800mcg (n=73)	REZPEG All Doses (n=217)	Total (n=291)
Modified Intent to Treat (mITT)	74 (100%)	74 (100%)	70 (100%)	73 (100%)	217 (100%)	291 (100%)
Per Protocol (PP)	57 (77.0%)	58 (78.4%)	55 (78.6%)	52 (71.2%)	165 (76.0%)	222 (76.3%)
Modified Intent to Treat (mITT) BICLA Evaluable	60 (81.1%)	59 (79.7%)	56 (80.0%)	60 (82.2%)	175 (80.6%)	235 (80.8%)
Per Protocol (PP) BICLA Evaluable*	48 (84.2%)	46 (79.3%)	44 (80%)	41 (78.8%)	131 (79.4%)	179 (80.6%)
Safety Population	74 (100%)	74 (100%)	70 (100%)	73 (100%)	217 (100%)	291 (100%)

ISLAND Phase 2 Study: Baseline Demographics

Demographic	Placebo (n=74)	REZPEG 300mcg (n=74)	REZPEG 900mcg (n=70)	REZPEG 1800mcg (n=73)
Age (yrs)	42	40	41	40
Female (%)	91%	93%	91%	93%
BMI (kg/m^2)	27	26	26	27
Race (%)				
White	62%	60%	64%	67%
Asian	22%	27%	20%	21%
Black/African American	7%	8%	6%	4%
Geographical Region (%)*				
Latin America	27%	27%	29%	27%
North America	22%	20%	20%	21%
Europe	14%	14%	17%	15%
Japan	5%	8%	4%	8%

NEKTAR *Other regions not included in this table

ISLAND Phase 2 Study: REZPEG Country Enrollment

Country, n	Placebo (n=74)	REZPEG 300mcg (n=74)	REZPEG 900mcg (n=70)	REZPEG 1800mcg (n=73)	Total (n=291)
Argentina	8	12	11	13	44
United States	9	14	9	11	43
India	10	12	8	8	38
Ukraine	10	8	7	10	35
Mexico	12	8	9	7	36
Japan	4	6	3	6	19
Poland	0	5	7	4	16
Puerto Rico	7	1	5	3	16
Romania	6	4	2	2	14
Other*	8	4	9	9	30

*Other countries enrolling 5 patients or less each include Australia, Canada, Czech Republic, Germany, Hungary, Israel, Korea, Russia, Spain and Taiwan

ISLAND Phase 2 Study: Baseline Disease Characteristics

Disease Characteristic	Placebo (n=74)	REZPEG 300mcg (n=74)	REZPEG 900mcg (n=70)	REZPEG 1800mcg (n=73)
SLEDAI 2K Mean Score	9.9	9.7	9.1	9.9
SLEDAI-2K				
< 10	42%	39%	59%	47%
≥ 10	58%	61%	41%	53%
Mucocutaneous Involvement (Yes)	99%	99%	94%	100%
Musculoskeletal Involvement (Yes)	97%	97%	96%	97%
Renal Involvement (Yes)	8%	4%	3%	11%
Immunologic Involvement (Yes)	53%	53%	40%	49%
Tender Joint Count (Mean)	10.7	11.0	10.6	10.2
Swollen Joint Count (Mean)	6.7	6.7	6.7	5.9
CLASI* Total Activity Score	5.1	6.0	5.7	6.6

NEKTAR *Cutaneous Lupus Erythematosus Disease Area and Severity Index

Treatment Discontinuations

Event, n (%)	Placebo (n=74)	REZPEG 300 mcg (n=74)	REZPEG 900 mcg (n=70)	REZPEG 1800 mcg (n=73)
Discontinued	**9 (12.2%)**	**18 (24.3%)**	**13 (18.6%)**	**29 (39.7%)**
Adverse Event	0	1 (1.4%)	6 (8.6%)**	10 (13.7%)
Death	0	0	1 (1.4%)	0
Lack of Efficacy	0	2 (2.7%)	1 (1.4%)	0
Physician Decision	0	0	0	1 (1.4%)
Withdrawal by Subject*	7 (9.4%)	13 (17.6%)	3 (4.3%)	16 (21.9%)
Lost to Follow-up	0	1 (1.4%)	1 (1.4%)	1 (1.4%)
Other*	2 (2.7%)	1 (1.4%)	1 (1.4%)	1 (1.4%)

*Specific reasons stated in text fields suggested many discontinuations in the 1800mcg were due to tolerability issues and lack of efficacy. **3 discontinuations were cited as related to study medications.

Treatment Emergent Adverse Events (TEAEs) Reported in ≥5% of Patients

Event, n (%)	Placebo (n=74)	REZPEG 300 mcg (n=74)	REZPEG 900 mcg (n=70)	REZPEG 1800 mcg (n=73)
Subjects with ≥1 Treatment Emergent Adverse Events (AEs)	21 (28.4%)	26 (35.1%)	29 (41.4%)	36 (49.3%)
Treatment Emergent AEs occurring in ≥5% of subjects				
Any infections and infestations	22 (29.7%)	21 (28.4%)	23 (32.9%)	20 (27.4%)
Pyrexia	0	3 (4.1%)	8 (11.4%)	11 (15.1%)
Injection site reaction	0	2 (2.7%)	5 (7.1%)	11 (15.1%)
Fatigue	0	3 (4.1%)	1 (1.4%)	6 (8.2%)
Pain	1 (1.4%)	1 (1.4%)	4 (5.7%)	2 (2.7%)
Arthralgia	1 (1.4%)	5 (6.8%)	1 (1.4%)	5 (6.8%)
Diarrhea	1 (1.4%)	5 (6.8%)	2 (2.9%)	1 (1.4%)
Alanine aminotransferase increase	2 (2.7%)	0	0	4 (5.5%)
Dizziness	1 (1.4%)	4 (5.4%)	0	0
Anemia	0	0	2 (2.9%)	4 (5.5%)
AEs leading to treatment discontinuation	0	1 (1.4%)	6 (8.6%)*	10 (13.6%)
Serious Adverse Events (SAEs)	5 (6.8%)	2 (2.7%)	7 (10%)	3 (4.1%)
Serious Adverse Events (SAEs) Related to Study Medication	2 (2.7%)	1 (1.4%)	1 (1.4%)	0
Deaths	0	0	1 (1.4%)^	0

NEKTAR

*3 AEs deemed related to study medication; ^Due to COVID-19 and not study medication; ^^ISRs reported in the TEAE table are self-reporting by the patient. Patients in the study also underwent independent ISR assessment. This assessment reported a percentage of patients with ISRs that showed ISRs were dose-dependent and were highest following the first dose in the study (85% at 1800mcg, 73% at 900mcg, 66% for 300mcg). ISRs generally declined over time (at week 24, 41% at 1800mcg, 44% at 900mcg, 39.6% for 300mcg). The majority of ISRs were mild. 6 of 217 REZPEG treated patients, all of these at the highest dose level, discontinued due to an AE of injection site reaction.

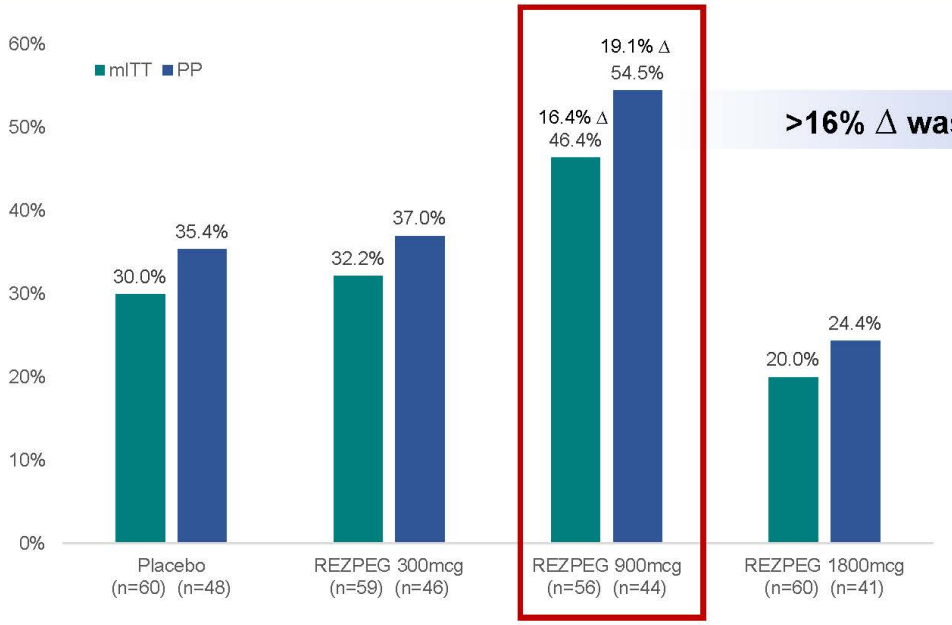
ISLAND Phase 2 Study: PK/PD Observations

- PK is approximately dose proportional over 300 to 1800mcg range and exposure levels are consistent with prior studies
- Activated Treg increases observed in dose dependent manner consistent with prior studies
- No changes to Tcon (CD4 and CD8) cells and consistent with prior studies
- NK cell increases observed in dose-dependent manner over time especially at 1800mcg dose consistent with prior studies

SLEDAI-2K: Primary Endpoint (mITT and PP) at Week 24

NEKTAR mITT: modified intent-to-treat; PP: per protocol

BICLA Clinical Secondary Endpoint at Week 24



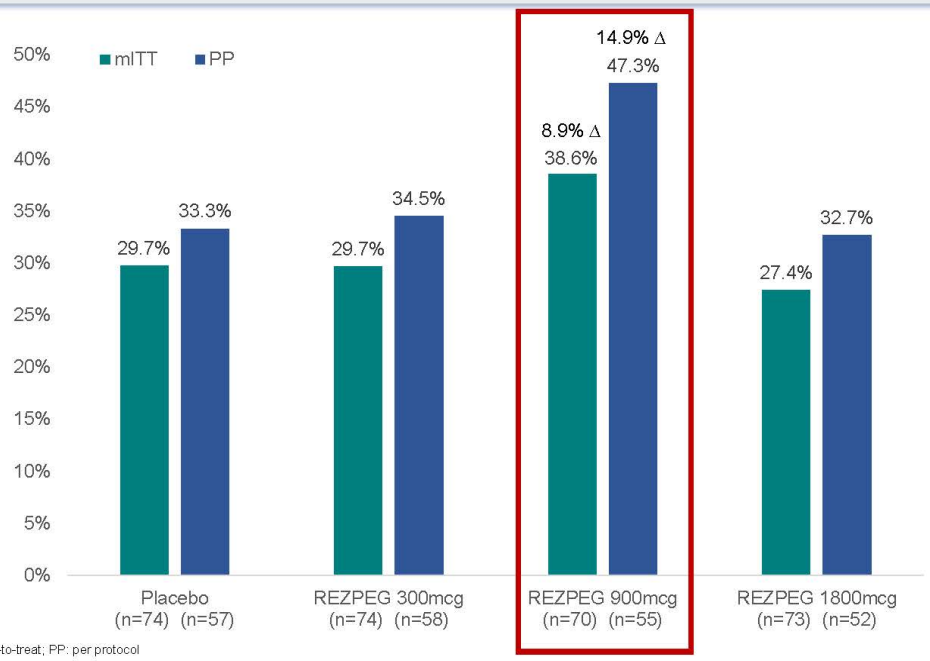
>16% Δ was achieved

19.2% of patients enrolled into the study not eligible for BICLA baseline measurements

mITT analysis was a secondary analysis and PP was exploratory analysis

NEKTAR mITT: modified intent-to-treat; PP: per protocol

SRI-4 Clinical Endpoint at Week 24



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ISLAND Phase 2 Study: Prespecified Criteria that Lilly Used for Phase 3 Decision-Making

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- Each dose level considered independently
- Criteria:
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  - BICLA: 10-16% low threshold range; **>16% high threshold**
    - Most recent endpoint supporting approval of anifrolumab
- Study was not statistically powered for these secondary clinical endpoints

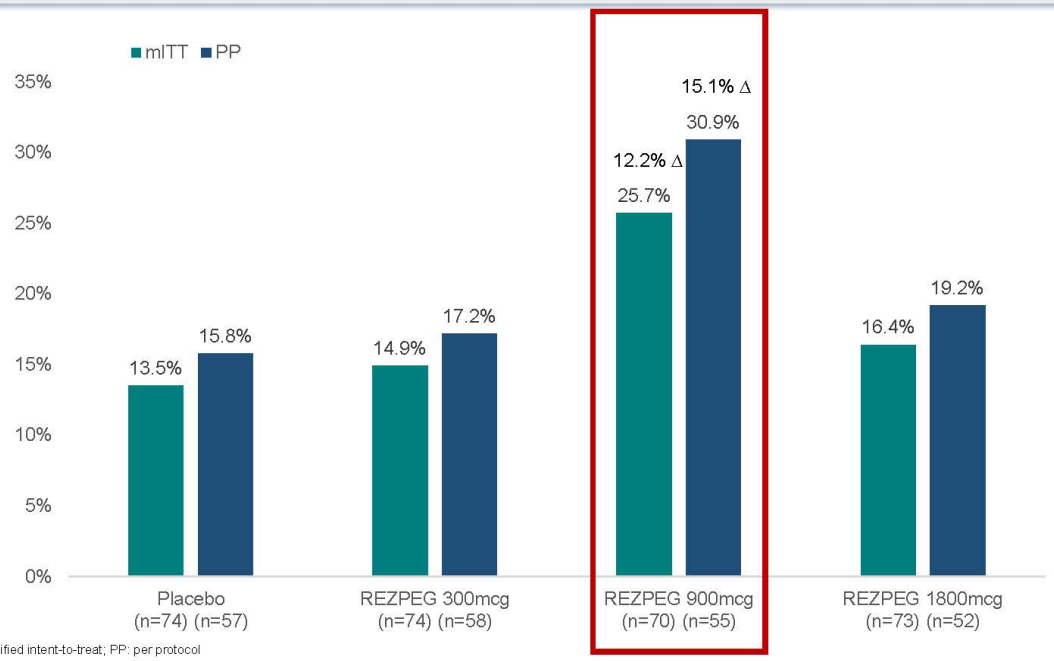
REZPEG placebo-adjusted 900mcg dose level:

- SRI-4: 8.8% for mITT; 13.9% for PP
- BICLA: 16.4% for mITT; 19.1% for PP

*BICLA components measure different levels of BILAG improvement, and the differences reported between SRI-4 and BICLA may reflect different mechanisms of action and other variables between the two instruments**

*Arthritis Rheumatol. 2021 Nov; 73(11): 2059–2068. Published online 2021 Sep 22. doi: 10.1002/art.41778

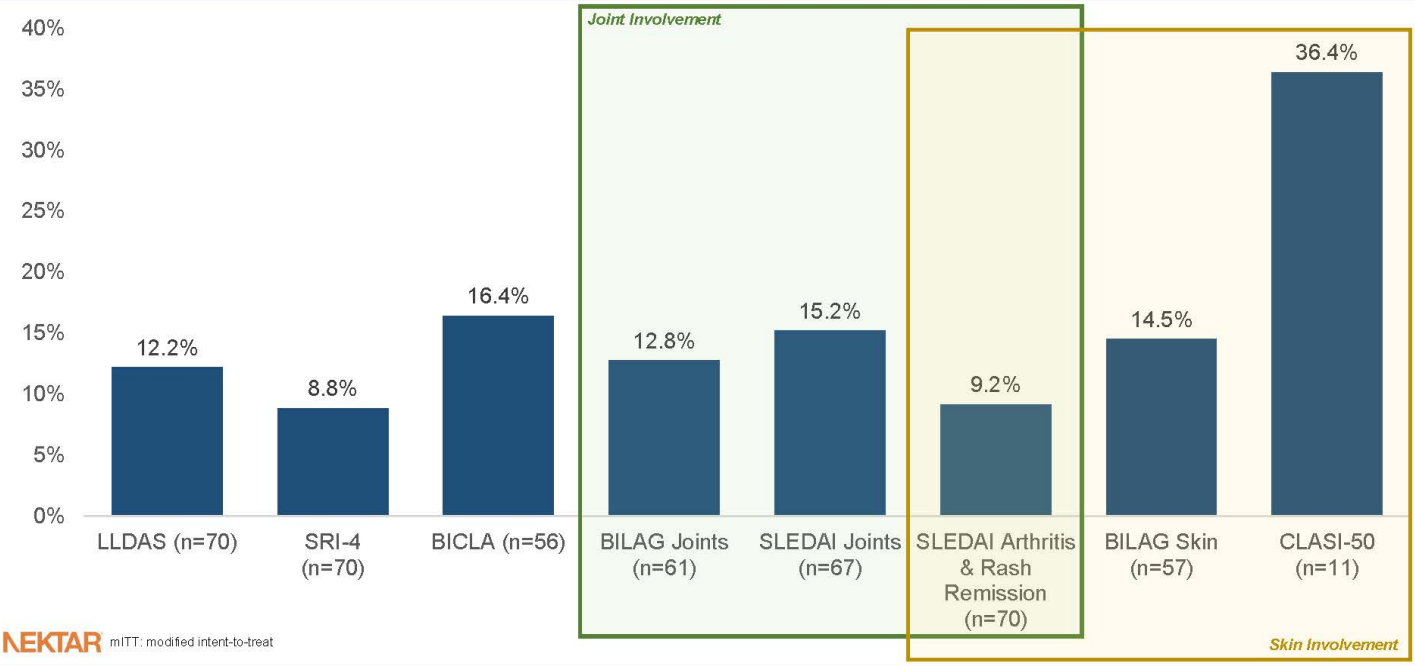
LLDAS Clinical Endpoint at 24 Weeks for mITT Population



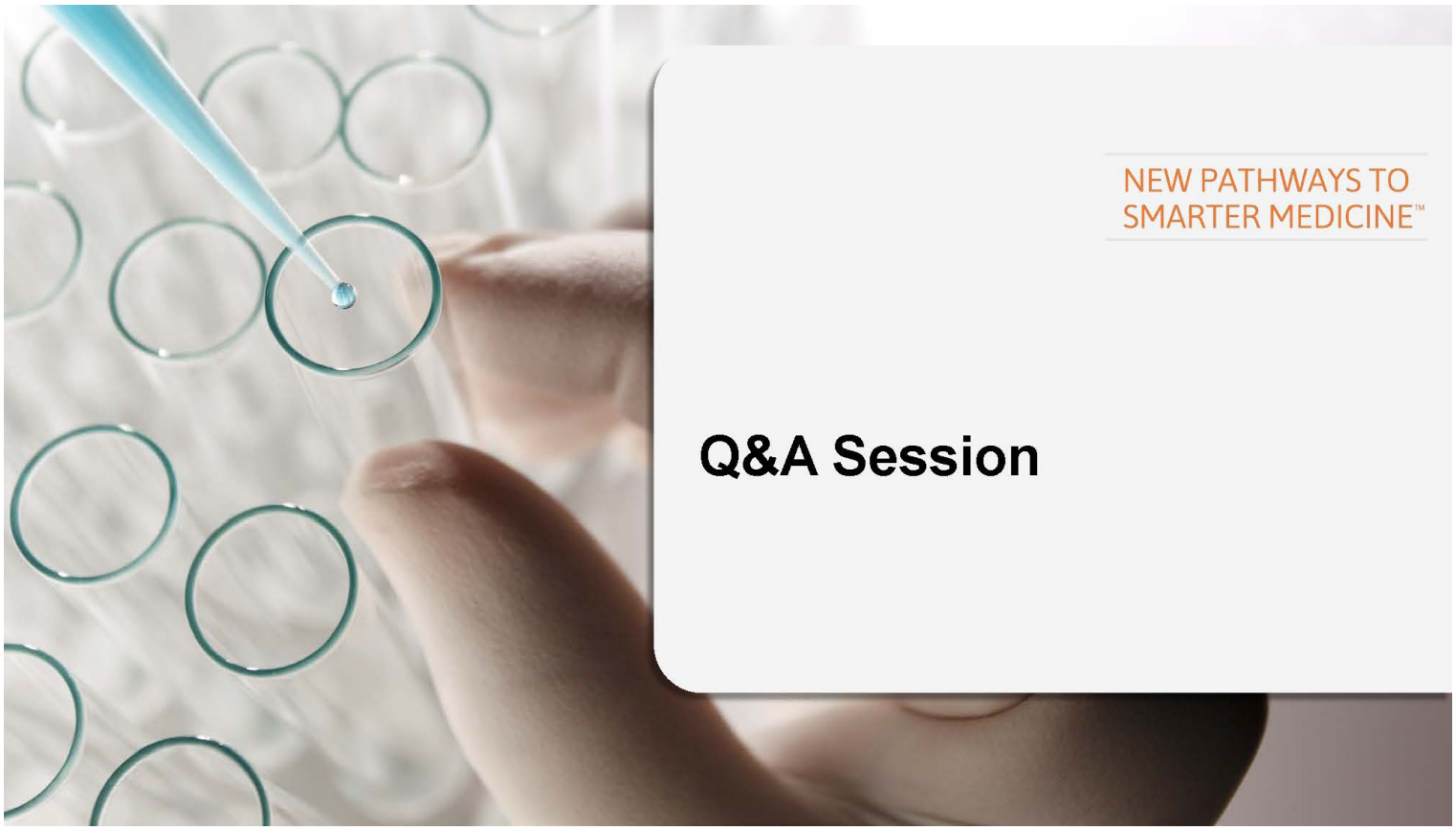
mITT analysis was a secondary analysis and PP was exploratory analysis

NEKTAR mITT: modified intent-to-treat; PP: per protocol

Demonstrated Activity of 900 mcg on multiple endpoints in mITT Population at Week 24 (placebo adjusted)



NEKTAR mITT: modified intent-to-treat



NEW PATHWAYS TO SMARTER MEDICINE™

Q&A Session

Exhibit 99.2

Nektar Therapeutics Announces Phase 2 Topline Data for Rezpegaldesleukin in Patients with Systemic Lupus Erythematosus

Improvement in SLEDAI-2K score observed as compared to placebo, although study did not meet primary endpoint

Clinically meaningful improvements observed as compared to placebo across secondary endpoints including BICLA and LLDAS at the mid-dose level in the study

Nektar and Lilly are discussing next steps for trials planned in other indications

SAN FRANCISCO, February 23, 2023 – Nektar Therapeutics (Nasdaq: NKTR) today announced topline data from a Phase 2 randomized, double-blind, placebo-controlled study of rezpegaldesleukin (also known as LY3471851 or REZPEG) in adults with moderately-to-severely active systemic lupus erythematosus (SLE) despite receiving standard-of-care treatment such as' corticosteroids, anti-malarials, and non-biological immunosuppressants. REZPEG is an investigational, potential first-in-class selective regulatory T-cell inducing IL-2 conjugate designed to treat select autoimmune diseases.

The Phase 2 ISLAND study (NCT04433585) enrolled 291 adults with moderate-to-severe SLE. The study consisted of three arms evaluating rezpegaldesleukin administered subcutaneously at different doses (low-dose of 300mcg Q2W, mid-dose of 900mcg Q2W, high-dose of 1800mcg Q2W) compared to placebo. The primary endpoint of the study was a 4-point reduction in the SLEDAI-2K score in pre-defined study populations. Although the mid-dose level demonstrated a numeric improvement in SLEDAI-2K score as compared to placebo (with a placebo-adjusted response of 8.8% for the modified intent-to-treat (mITT) population [p=0.309] and 13.9% for the per protocol population [p=0.06]), the primary endpoint was not met. The placebo-adjusted responses for the low- and high-doses were less than those of the mid-dose for both populations.

The mid-dose level in the study also showed consistent and potentially clinically meaningful improvements for the majority of secondary clinical endpoints in patients treated with REZPEG compared with placebo, including the endpoints of British Isles Lupus Assessment Group (BILAG)-Based Composite Lupus Assessment (BICLA) response (with a placebo-adjusted response of 16.4% for the mITT BICLA-evaluable population and 19.1% for the per protocol BICLA-evaluable population) and Lupus Low Disease Activity State (LLDAS) (with a placebo-adjusted response of 12.2% for the mITT population and 15.1% for the per protocol population). The placebo-adjusted responses for BICLA and LLDAS for the low and high doses were less than those of the mid-dose for both populations.

Biomarker data demonstrated REZPEG led to dose-dependent proliferation of T regulatory cells, which was consistent with prior studies.

Lilly has notified Nektar that they do not intend to advance REZPEG to Phase 3 development for SLE. Nektar and Lilly plan to work together to determine next steps for the planned Phase 2b study in atopic dermatitis.

“We believe that these study results seen in the ISLAND study show that rezpegaldesleukin had a positive impact on disease activity in patients with moderately-to-severely active systemic lupus erythematosus,” said Brian L. Kotzin, M.D., Chief Medical Officer of Nektar. “These data also further support rezpegaldesleukin’s ability to expand regulatory T cells and the potential for this T regulatory cell stimulator to be used as a novel approach in the field of autoimmune disease.”

Key details and takeaways for the primary endpoint and secondary clinical endpoints for the mid-dose level in the study are as follows:

- 8.8% of patients (placebo-adjusted, [p = 0.309]) achieved a reduction of >4 points in SLEDAI-2K score at week 24 in the mITT population; 13.9% of patients (placebo-adjusted, [p = 0.06]) achieved a reduction of >4 points in the SLEDAI-2K score at week 24 in the per protocol population.

- 8.8% of patients (placebo-adjusted) achieved a Systemic Lupus Erythematosus Responder Index 4 (SRI-4) response at week 24 in the mITT population; 13.9% of patients (placebo-adjusted) achieved an SRI-4 response at week 24 in the per protocol population.

- 16.4% of patients (placebo-adjusted) achieved a BICLA response at week 24 in the mITT BICLA-evaluable population; 19.1% of patients (placebo adjusted) achieved a BICLA response at week 24 in the per protocol BICLA-evaluable population.

- 12.2% of patients (placebo-adjusted) achieved a LLDAS response at week 24 in the mITT population; 15.1% of patients (placebo adjusted) achieved a LLDAS response at week 24 in the per protocol population.

Most adverse events reported were mild or moderate in severity. A dose dependent increase was observed in adverse events reported. The most common adverse events included fever, injection site reaction, fatigue, pain and arthralgia. The frequency of infections and infestations across placebo and all dose levels of REZPEG was similar. The treatment discontinuation rate across the groups was 12% for placebo, 24% for low-dose, 19% for mid-dose and 40% for high-dose. At the high dose, discontinuations were due primarily to a higher rate of adverse events for this dose level in these patients with moderate-to-severe active lupus.

The prespecified study populations identified from the protocol are as follows: mITT population defined as all patients who were randomized and received at least one dose of study medication. The per protocol population was defined as all randomized patients who did not commit an Important Protocol Deviation (IPD) that could potentially compromise efficacy results. Eligibility for the BICLA evaluable populations were determined by a patient with a baseline of one BILAG A and/or two BILAG B criteria.

Nektar entered a strategic collaboration with Lilly in 2017 to develop and potentially commercialize REZPEG (formerly known as NKTR-358). The Phase 2 program for REZPEG includes the recently completed Phase 2 study in lupus, a planned Phase 2 study in atopic dermatitis, and another Phase 2 study in a yet-to-be-announced autoimmune indication outlined in the collaboration agreement.

Nektar to Host Conference Call at 2:00 PM Pacific Standard Time/5:00 PM Eastern Standard Time

Nektar Therapeutics will host an analyst and investor conference call today with Nektar executives, which will include a more detailed presentation of these data. The call will be held today, Thursday, February 23, 2023, at 2:00 p.m. Pacific Standard Time (PST).

The press release, slides and live audio-only webcast of the conference call can be accessed through a link that is posted on the Home Page and Investors section of the Nektar website: http://ir.nektar.com/. The web broadcast and the slides for the conference call will be available for replay through March 27, 2023.

To access the audio conference call, please follow this pre-registration link at Nektar Analyst and Investor Call Registration. All registrants will receive dial-in information and a PIN allowing access the live call.

About Systemic Lupus Erythematosus

Systemic lupus erythematosus (SLE), the most common type of lupus, is an autoimmune disease in which the immune system attacks its own tissues, causing widespread inflammation and tissue damage in the affected organs. It can affect the joints, skin, brain, lungs, kidneys, and blood vessels. The seriousness of SLE can range from mild to life-threatening. The causes of SLE are unknown, but are believed to be linked to environmental, genetic, and hormonal factors.[1]

About Rezpegaldesleukin (REZPEG)

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. REZPEG is an investigational, potential first-in-class T regulatory cell stimulator that may address this underlying immune system imbalance in people with many autoimmune and inflammatory conditions. It is designed to target the interleukin-2 receptor complex in the body in order to stimulate proliferation of powerful inhibitory immune cells known as regulatory T cells. By activating these cells, REZPEG may act to bring the immune system back into balance. REZPEG is being developed as a self-administered injection for a number of autoimmune and inflammatory diseases.

About Nektar Therapeutics

Nektar Therapeutics is a biopharmaceutical company with a robust, wholly owned R&D pipeline of investigational medicines in oncology and immunology as well as a portfolio of approved partnered medicines. Nektar is headquartered in San Francisco, California, with additional operations in Huntsville, Alabama. Further information about the company and its drug development programs and capabilities may be found online at http://www.nektar.com.

1. Centers for Disease Control and Prevention. (2022, July 5). Systemic lupus erythematosus (SLE). Centers for Disease Control and Prevention. Retrieved January 2023, https://www.cdc.gov/lupus/facts/detailed.html

Nektar Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements which can be identified by words such as: “may,” “demonstrate,” “potential,” “designed,” “plan” and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding the therapeutic potential of, and future development plans for rezpegaldesleukin, the prospects and plans for our collaborations with other companies, and the timing of the initiation of clinical studies and the data readouts for our drug candidates. 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 are based on preclinical and clinical findings reported to us by our partner Lilly, and observations and are subject to change as research and development continue; (ii) rezpegaldesleukin is an investigational agent and continued research and development for these drug candidates is subject to substantial risks, including negative safety and efficacy findings in ongoing clinical studies (notwithstanding positive findings in earlier preclinical and clinical studies); (iii) rezpegaldesleukin is in various stages of clinical development and the risk of failure is high and can unexpectedly occur at any stage prior to regulatory approval; (iv) the timing of the commencement or end of clinical trials and the availability of clinical data may be delayed or unsuccessful due to challenges caused by the COVID-19 pandemic, 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) we may not achieve the expected cost savings we expect from our previous corporate restructuring and reorganization, as well as from any new restructuring and reorganization, (vi) 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 (vii) certain other important risks and uncertainties set forth in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 4, 2022. 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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