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Nektar Therapeutics Issues Statement on Exubera

SAN CARLOS, Calif., Oct 18, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- Nektar Therapeutics (Nasdaq: NKTR) issued a statement today in response to Pfizer's announcement this morning to exit Exubera, the inhaled insulin product to treat diabetes.

"We first learned this morning of Pfizer's decision to walk away from Exubera from their press release," said Howard W. Robin, President and Chief Executive Officer of Nektar Therapeutics. "Nektar has been very disappointed in Pfizer's performance in marketing Exubera. Pfizer has publicly acknowledged its organizational difficulties and resulting poor performance in launching Exubera. This has culminated in their announcement today. We are evaluating all of our options with respect to Pfizer's Exubera announcement to protect the interests of Nektar. We continue to believe Exubera is an important advancement for diabetic patients."

Nektar's business has multiple sources of revenue, important partnerships for products on the market and in development, and a diverse pipeline of innovative new proprietary therapies.

The company continues to develop NKTR-102 (PEG-irinotecan) for the treatment of solid tumors, NKTR-118 (PEG-naloxol) to treat opioid bowel dysfunction, and a number of other innovative PEGylation-based product candidates. In addition, progress is being made in the co-development of NKTR-061 (inhaled amikacin) to treat Gram-negative pneumonias with Bayer Schering Pharma AG. Nektar also has a number of other inhaled anti-infective programs in development.

About Nektar

Nektar Therapeutics is a biopharmaceutical company with a mission to develop and enable differentiated therapeutics with its industry-leading pulmonary and PEGylation technology platforms. Nektar pulmonary and PEGylation technology, expertise, manufacturing capabilities and know-how 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 pulmonary and PEGylation 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 that reflect the company's current views as to Exubera and its expectations regarding the progress and potential for the company's proprietary product candidates in clinical development, the value of the company's technology platforms, the value of the company's partnered programs, and overall prospects for the company's business. These forward-looking statements involve risks and uncertainties, including but not limited to: (i) the rights, obligations and responsibilities of Pfizer and the company under the Exubera agreements, (ii) the company's proprietary product candidates and those of certain of its partners are in the early phases of clinical development and the risk of failure is high and can occur at any stage prior to regulatory approval, (iii) the company's or its partner's ability to obtain regulatory approval of its proprietary product candidates, (iv) the company's or its partner's success in obtaining regulatory approvals for product candidates, (v) the company's patent applications for its proprietary or partner product candidates may not issue, patents that have issued may not be enforceable, or intellectual property licenses from third parties may be required in the future, and (vi) the outcome and expense of any future litigation related to the company's partner or proprietary product programs. Other important risks and uncertainties are detailed in the company's reports and other filings with the Securities and Exchange Commission, 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.

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