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## **Nektar Commences Phase 2 Clinical Development Program for NKTR-102 (PEG-Irinotecan) in Colorectal Cancer**

SAN CARLOS, Calif., Jan 08, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced the start of its Phase 2 clinical development program to evaluate NKTR-102 (PEG-irinotecan) as a potential treatment for colorectal cancer. NKTR-102 is Nektar's lead oncolytic candidate using the company's innovative small molecule PEGylation technology platform.

"The start of the Phase 2 program for NKTR-102 in colorectal cancer is a major achievement for Nektar," said Howard W. Robin, Nektar President and Chief Executive Officer. "Our Phase 2 program has the potential to demonstrate Nektar's ability to generate innovative and important PEGylated small molecule therapeutics. Based on our positive Phase 1 study findings, we also plan to initiate Phase 2 studies this year to evaluate NKTR-102 in multiple solid tumor settings."

Results from the Phase 1 study for NKTR-102 are expected to be presented at major oncology conferences in 2008.

### About the Phase 2 Clinical Development Program for NKTR-102 (PEG-irinotecan)

The Phase 2 program is designed to evaluate the safety and efficacy of NKTR-102 (PEG-irinotecan) for the treatment of patients with solid tumors. The first study in the program will investigate NKTR-102 in combination with cetuximab as a second-line colorectal cancer treatment in irinotecan-naive patients as compared to treatment with standard irinotecan in combination with cetuximab.

The colorectal study is comprised of two sequential stages. The Phase 2a is an open-label, dose-finding trial in multiple solid tumor types that are refractory to standard curative or palliative therapies. The Phase 2b is an open-label, randomized, double-arm study in patients with second-line metastatic colorectal cancer and study participants will be randomized in one of two arms of the trial (1:1), to receive either NKTR-102 and cetuximab or standard irinotecan and cetuximab. The Phase 2b stage is expected to begin in mid-year 2008 and will be conducted in over 40 centers worldwide. The primary endpoint of the Phase 2b trial is progression-free survival. Secondary endpoints include response rate, response duration, overall survival, standard pharmacokinetics, and incidence of toxicities, including diarrhea and neutropenia.

### Prior Data Presentations for NKTR-102

Peer-reviewed presentations of preclinical study results for NKTR-102 were presented at ECCO 14 and the AACR-NCI-EORTC International Conference on Molecular Targets and Cancer Therapeutics in the fall of 2007. These presentations can be found at: <http://www.nektar.com/wt/page/nktr102media>

### 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 2 clinical development. Irinotecan, also known as Camptosar, 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.

Preclinical studies show that treatment with NKTR-102 results in significant suppression of tumor growth in an irinotecan-resistant mouse colorectal tumor model. Administration of NKTR-102 in an animal model results in a significantly improved time-concentration profile for the active metabolite of irinotecan as compared to treatment with standard irinotecan.

### About Nektar

Nektar Therapeutics is a biopharmaceutical company that develops and enables differentiated therapeutics with its industry-leading PEGylation and pulmonary drug development 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 that reflect the company's current views as to the value, relative competitive position, and application of the company's technology platforms, and statements regarding the progress, potential, and future clinical plans for the company's proprietary product candidates in clinical and preclinical development. These forward-looking statements involve risks and uncertainties, including but not limited to: (i) the company's proprietary product candidates and those of certain of its partners are in the early phases of clinical development and pre-clinical development and the risk of failure is high and can unexpectedly occur at any stage, (ii) the timing or success of the commencement or conclusion of planned clinical trials is subject to a number of uncertainties including but not limited to clinical design, patient enrollment, regulatory requirements and clinical outcomes, (iii) the company's or its partner's success in meeting minimum clinical end points and obtaining regulatory approvals for product candidates, (iv) the company may not successfully complete new collaborative partnerships with respect to its product candidates, or if any partnerships the company does negotiate do not include sufficiently favorable commercial terms, the company may not receive an adequate return on these investments and our results of operations and financial condition would suffer, (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 sufficient to protect against competitive products, or intellectual property licenses from third parties may be required in the future, (vi) the outcome of any existing or future intellectual property or other litigation related to the company's proprietary product candidates, and (vii) potential competition from existing approved products (branded or generic) or product candidates under development by other companies could negatively impact the commercial potential of the company's product candidates due to such competitive factors as efficacy and safety profiles, pricing, and reimbursement by third party payers. Other important risks and uncertainties are detailed in the company's reports and other filings with the Securities and Exchange Commission (SEC), including its most recent Quarterly Report on Form 10-Q filed with the SEC on November 9, 2007. 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 company's R&D day either posted on the company's website or presented orally or visually through the Webcast is intended to be incorporated by reference in this press release.

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