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Nektar Appoints Ivan Gergel, M.D. as Senior Vice President, Drug Development & Chief Medical Officer

SAN FRANCISCO, May 19, 2014 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR), a biopharmaceutical company developing novel pain and cancer therapeutics, announced that Ivan Gergel, M.D., will serve as the Company's new Senior Vice President, Drug Development & Chief Medical Officer effective today. Dr. Gergel will have oversight for the company's clinical strategy and activities, including direct supervision of clinical research, clinical operations, medical affairs, regulatory affairs, and drug safety and surveillance.

"I am exceptionally pleased that Ivan is joining the Nektar executive team," said Howard W. Robin, President and CEO of Nektar Therapeutics. "Throughout his career, Ivan has consistently demonstrated both leadership and expertise in drug development, including the advancement of multiple CNS and pain compounds from research stages through approval. He has an impressive track record with extensive experience in all aspects of the clinical and regulatory process. Ivan's leadership skills and experience will be invaluable to Nektar as we advance the development of our proprietary pipeline."

Dr. Gergel brings over 25 years of pharmaceutical leadership and drug development experience to Nektar. From 2008 to 2014, Dr. Gergel served as Executive Vice President, Research & Development of Endo Pharmaceuticals and Chief Scientific Officer, where he led clinical, research, regulatory, project management and medical affairs. During his tenure with Endo, Dr. Gergel was responsible for a number of late stage development programs and product approvals, including BEMA® Buprenorphine, which is in Phase 3, Abuse-Deterrent Opana® ER for chronic pain, and Fortesta® and Aveed™ for hypogonadism. Prior to joining Endo, Dr. Gergel served as Senior Vice President of Research and Development for Forest Laboratories Inc. As the head of the clinical organization and then as the senior R&D executive for Forest, he oversaw the successful development programs leading to the approval of numerous NCEs to treat a range of CNS disorders and other medical conditions, including Celexa® for depression, Aerospan™ for asthma, Lexapro® for depression and generalized anxiety disorder, Namenda® for Alzheimer's Disease, Combunox™ for acute pain and Savella® for fibromyalgia. Dr. Gergel also led the organization through the approval and launch of Bystolic® for hypertension and Campral® for alcohol dependency. In addition, while at Forest, he oversaw the R&D team responsible for the successful in-licensing or acquisition of several new agents including Turdoza™ for COPD, Linzess® for IBS, and the anti-infective Teflaro®. Prior to Forest, Dr. Gergel was a senior leader at SmithKline Beecham where he was in charge of the U.S. clinical team responsible for the development and commercial support of Paxil®, which is approved to treat depression, OCD, panic disorder, social phobia and generalized anxiety disorder.

Dr. Gergel received his MD from The Royal Free Medical School of The University of London and an MBA from the Wharton School of The University of Pennsylvania.

Dr. Robert Medve, the company's former Senior Vice President and Chief Medical Officer, left the company effective May 16, 2014. The company wishes him well in his future endeavors.

About Nektar

Nektar Therapeutics (NASDAQ: NKTR) has a robust R&D pipeline of potentially high-value therapeutics in pain, oncology 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 late-stage development candidates that leverage Nektar's proprietary technology platform include Baxter's BAX 855, a longer-acting PEGylated rFVIII therapeutic, 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 value and potential of our technology and 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) 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; (ii) 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; (iii) the United States Food and Drug Administration (FDA) is currently planning to hold an advisory committee meeting on June 11-12, 2014 to discuss the cardiovascular safety and potential additional safety study requirements for the peripheral mu-opioid receptor antagonist class of drugs, including naloxegol, and the outcome of this advisory committee and the subsequent FDA review determinations for naloxegol will have a significant impact on the Company's financial position based on significant potential regulatory and launch milestone opportunities and potential repayment obligations; (iv) acceptance, review and approval decisions for new drug applications by health authorities is an uncertain and evolving process and health authorities retain significant discretion at all stages of the regulatory review and approval decision process; (v) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of the application of our technology platform to potential new drug candidates 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.

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