



January 22, 2014

## **Nektar Therapeutics Prices Public Offering of Common Stock**

SAN FRANCISCO, Jan. 22, 2014 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) ("Nektar") today announced the pricing of its previously announced underwritten public offering of 8,500,000 shares of its common stock at a public offering price of \$12.75 per share. In connection with this offering, Nektar has also granted to the underwriters a 30-day option to purchase up to an additional 1,275,000 shares of common stock.

J.P. Morgan and Jefferies are acting as joint book-running managers in the offering. William Blair, Cowen and Company, Piper Jaffray, Brean Capital and Roth Capital Partners are acting as co-managers for the offering.

Nektar intends to use the net proceeds from this offering for general corporate purposes including research and development funding and working capital.

The securities described above are being offered by Nektar pursuant to an effective shelf registration statement, including a prospectus supplement and accompanying prospectus, copies of which may be obtained from the offices of J.P. Morgan Securities LLC, attention Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York, NY 11717, or telephone: 866-803-9204 or Jefferies LLC, Equity Syndicate Prospectus Department, 520 Madison Avenue, 12th Floor, New York, NY, or telephone: 877-547-6340 or by emailing [Prospectus\\_Department@Jefferies.com](mailto:Prospectus_Department@Jefferies.com).

This press release does not constitute an offer to sell, or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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