Nektar Announces New Phase 2 Data for NKTR-102 to Be Presented at 2011 ASCO Annual Meeting

SAN FRANCISCO, May 18, 2011 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced that new Phase 2 clinical data for NKTR-102, Nektar's lead oncology candidate being evaluated in multiple cancer indications, have been selected for presentation at the 47th Annual Meeting of the American Society of Clinical Oncology (ASCO), being held June 3-7, 2011 in Chicago, Illinois. The data presentations at ASCO 2011 will highlight the anti-tumor activity of NKTR-102 in patients with metastatic breast cancer and platinum-resistant ovarian cancer. In addition, a separate presentation will be made on the population pharmacokinetics for NKTR-102.

"The NKTR-102 clinical data we will report at ASCO continue to support the robust clinical benefit and significant anti-tumor activity we have observed to date in our clinical studies with this promising anti-cancer agent," said Lorianne Masuoka, MD, Senior Vice President and Chief Medical Officer of Nektar. "These findings strongly support our continued development of NKTR-102 in multiple tumor settings."

Details for the poster discussion session and general poster presentations are below and the full abstracts are now available on the ASCO website at http://www.asco.org.

NKTR-102 Data Presentations at ASCO 2011:

- *Anti-tumor activity in a randomized phase II study comparing two schedules of NKTR-102 in patients (Pts) with pretreated metastatic breast cancer (MBC).*

  Abstract #1034, Poster Board #24

  Poster Discussion Session: Breast Cancer - Triple-negative/Cytotoxics/Local Therapy

  Session Date and Time: Saturday, June 4, 2011, 2:00 PM — 6:00 PM, Central Time

  Location: E450b

- *The role of NKTR-102 in women with platinum resistant/refractory ovarian cancer and failure on pegylated liposomal doxorubicin (PLD).*

  Abstract #5047, Poster Board #15C

  General Poster Session: Gynecologic Cancer

  Session Date and Time: Sunday, June 5, 2011, 8:00 AM — 12:00 PM, Central Time

  Location: Hall A

- *Population pharmacokinetics of NKTR-102, a topoisomerase I inhibitor-polymer conjugate, in patients with advanced solid tumors.*

  Abstract #2598, Poster Board: #8E

  General Poster Session: Developmental Therapeutics - Clinical Pharmacology and Immunotherapy

  Session Date and Time: Monday, June 6, 2011, 8:00 AM — 12:00 PM, Central Time

  Location: Hall A

Details on May 18th Release of ASCO Annual Meeting Abstracts

The Annual Meeting abstracts featuring NKTR-102 are now available on www.asco.org. These abstracts were submitted to ASCO in January 2011 and have not incorporated any new data generated since that time. The latest and most up-to-date clinical data will be delivered during the investigators' presentations at the Annual Meeting itself, at the dates and times listed above.

Nektar to Webcast Breakfast Event at 2011 ASCO Meeting

Nektar will hold an investor, analyst and media webcast on Monday, June 6, 2011 from 7:30 am — 8:30 am CDT. The event

will feature a presentation from Nektar management and a panel discussion with leading oncology experts, including NKTR-102 clinical investigators. The webcast may be accessed live from the home page of Nektar's website at www.nektar.com. Dial-in information will be provided on the website as well. An archived replay of the webcast will be available on Nektar's website as soon as possible following the conclusion of the event and will be available through June 30, 2011.

About NKTR-102

Nektar is developing NKTR-102, a next-generation topoisomerase I inhibitor, with reduced peak concentrations and a continuous concentration profile. NKTR-102 was invented by Nektar using its advanced polymer conjugate technology platform, and is the first oncology product candidate to leverage Nektar's releasable polymer technology platform. Phase 2 studies with NKTR-102 have been conducted in both platinum-refractory/resistant ovarian cancer and metastatic breast cancer. In addition, NKTR-102 is also being tested as a single agent in a Phase 2 clinical trial in patients with second-line colorectal cancer and a Phase 1 clinical trial evaluating NKTR-102 in combination with 5-FU based therapy.

About Nektar

Nektar Therapeutics is a biopharmaceutical company developing novel therapeutics based on its PEGylation and advanced polymer conjugation technology platforms. Nektar has a robust R&D pipeline of potentially high-value therapeutics in oncology, pain and other areas. In the area of pain, Nektar has an exclusive worldwide license agreement with AstraZeneca for NKTR-118, an investigational drug candidate, being evaluated in Phase 3 clinical studies as a once-daily, oral tablet for the treatment of opioid-induced constipation. The agreement also includes NKTR-119, an earlier stage development program that is a co-formulation of NKTR-118 and an opioid. NKTR-181, a novel mu-opioid analgesic molecule, is being evaluated in Phase 1 clinical studies. In oncology, NKTR-102, a novel topoisomerase I-inhibitor, is being evaluated in Phase 2 clinical studies for the treatment of breast, ovarian and colorectal cancers. NKTR-105, a novel anti-mitotic agent, is in a Phase 1 clinical study in cancer patients with refractory solid tumors.

Nektar's technology has enabled seven 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 R&D 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.

Forward-Looking Statements

This press release contains forward-looking statements that reflect management's current views regarding NKTR-102 and certain other drug candidates in Nektar's pipeline. These forward-looking statements involve numerous risks and uncertainties, including but not limited to: (i) Nektar's product candidates and those of its 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 preclinical and clinical studies; (ii) the timing of the commencement or end of clinical trials and the successful commercial launch of our drug candidates may be delayed or unsuccessful due to slower than anticipated patient enrollment, manufacturing challenges, changing standards of care, regulatory delay, 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) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of the application of Nektar's technology platform to potential new drug candidates is therefore highly uncertain and unpredictable and one or more research and development programs could fail; (iv) Nektar's patent applications for its proprietary or partner product candidates may not issue, patents that have issued may not be enforceable, or additional intellectual property licenses from third parties may be required in the future; (v) the outcome of any future intellectual property or other litigation related to Nektar's proprietary product candidates or complex commercial agreements; and (vi) certain other important risks and uncertainties set forth in Nektar's Annual Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on April 29, 2011. Actual results could differ materially from the forward-looking statements contained in this press release. Nektar undertakes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise.

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