September 20, 2017

Nektar Therapeutics Announces Seven Abstracts Accepted for Presentation at 2017 Society for Immunotherapy of Cancer (SITC) 32nd Annual Meeting

Clinical Data for NKTR-214 in Combination with Nivolumab Accepted for Oral Presentation (PIVOT-02 Study)
Additional Abstracts Showcase Complementary Mechanisms Targeting Non-Overlapping Immune Pathways of Nektar's Wholly-Owned I-O Pipeline

SAN FRANCISCO, Sept. 20, 2017 /PRNewswire/ -- Nektar Therapeutics (Nasdaq: NKTR) today announced that new data across its wholly-owned immuno-oncology (I-O) portfolio will be presented at the upcoming Society for Immunotherapy of Cancer (SITC) Annual Meeting, which is being held from November 10 to November 12, 2017, at the Gaylord National Hotel & Convention Center in National Harbor, Maryland. Seven abstracts were selected for presentation for three Nektar I-O pipeline programs: NKTR-214, a CD122-biased agonist; NKTR-255, an IL-15 memory T cell stimulating cytokine; and NKTR-262, a novel toll-like receptor (TLR) agonist.

Clinical data from the PIVOT program evaluating NKTR-214 in combination with the checkpoint inhibitor nivolumab were accepted for an oral presentation in the Clinical Trials: Novel Combinations Session on November 11, 2017. The PIVOT trial is comprised of two stages, the dose-escalation stage (PIVOT-02, n=38) and the expansion cohort stage (PIVOT-04, n=250). The dose-escalation stage, which has completed enrollment, is evaluating NKTR-214 in combination with nivolumab in I-O therapy-naïve patients with melanoma, renal cell carcinoma and non-small cell lung cancer. The expansion cohort stage, which is actively enrolling patients, is evaluating NKTR-214 in combination with nivolumab in five tumor types and eight different indications. PIVOT is being conducted in a collaboration with Bristol-Myers Squibb with each company equally sharing costs of the combination therapy trials and Nektar maintaining its global commercial rights to NKTR-214.

NKTR-214 is an investigational immuno-stimulatory therapy designed to expand specific cancer-fighting CD8+ effector T cells and natural killer (NK) cells directly in the tumor micro-environment and increase expression of PD-1 on these immune cells. NKTR-214 targets CD122 specific receptors found on the surface of cancer-fighting immune cells in order to stimulate their proliferation and activation. In clinical and preclinical studies, treatment with NKTR-214 resulted in expansion of these cells and mobilization into the tumor.[1,2] NKTR-214 has an antibody-like dosing regimen similar to the existing checkpoint inhibitor class of approved medicines.

Nektar is also enrolling a separate clinical trial (the PROPEL study) to evaluate NKTR-214 in combination with two additional checkpoint inhibitors (atezolizumab and pembrolizumab).

Details of the oral presentation of clinical data from the PIVOT-02 study are as follows:

Abstract Title: *PIVOT-02: Preliminary safety, efficacy and biomarker results from the Phase 1/2 study of CD-122-biased agonist NKTR-214 plus nivolumab in patients with locally advanced/metastatic solid tumors*
Presenter: Dr. Adi Diab, MD Anderson Cancer Center
Session Title, Date and Time: Clinical Trials: Novel Combinations, Saturday, November 11, 2017, 3:30 - 6:00 p.m. Eastern Time

Six abstracts were accepted for presentation in the following categories:

Biomarkers and Immune Monitoring

Data presentation for the clinical trial of single-agent NKTR-214 in patients with advanced solid tumors:

- Bentebibel, S., et al., "*The novel IL-2 cytokine immune agonist NKTR-214 harnesses the adaptive and innate immune system for the treatment of solid cancers*."

Cancer Vaccines

Data presentation for preclinical studies of NKTR-214 in combination with checkpoint blockade therapy or peptide-based vaccination:

- Sharma, M., et al., "*NKTR-214 enhances anti-tumor T cell immune responses induced by checkpoint blockade or vaccination."*

Combination Therapy

Data presentation for preclinical studies of NKTR-214 in combination with NKTR-262, a novel small molecule agonist that targets toll-like receptors (TLRs) found on innate immune cells in the body:

- Kivimae, S., et al., "*Harnessing the innate and adaptive immune system to eradicate treated and distant untreated solid tumors*."

Data presentation for preclinical studies of NKTR-214 with high-dose radiotherapy:

- Walker, J, et al., "*Combination of NKTR-214 and radiotherapy (RT) to reverse anergy and expand tumor-specific CD8 T Cells*."

Immune Modulation, Cytokines, and Antibodies

Data presentation for preclinical studies of NKTR-255, a memory T cell stimulating cytokine designed to engage the IL-15 pathway to induce long-term T cell activation and improve the quality of T cell memory response to treat cancer:

- Kirk, P, et al., "*Preclinical efficacy and tolerability of NKTR-255, a polymer-conjugated IL-15 for immuno-oncology*."

Personalized Vaccines and Technologies/Personalized Medicines

Data presentation for preclinical studies of NKTR-214 with novel neoantigens vaccine:

- D'Alise, A.M., et al., "*Great apes adenoviral vaccine encoding neoantigens synergizes with immunomodulators to cure established tumors in mice*"

About Nektar
Nektar Therapeutics is a research-based development stage biopharmaceutical company whose mission is to discover and develop innovative medicines to address the unmet medical needs of patients. Our R&D pipeline of new investigational medicines includes treatments for cancer, auto-immune disease and chronic pain. We leverage Nektar's proprietary and proven chemistry platform in the discovery and design of our new therapeutic candidates. 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 which can be identified by words such as: "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 therapeutic potential of NKTR-214, both alone and in combination with one or more other agents (such as anti-PD1 and anti-PD-L1 agents), the synergistic activities of combinations of active agents (such as NKTR-214 in combination with anti-PD1 and anti-PD-L1 agents), and the potential of our technology and drug candidates in our 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 statements regarding the therapeutic potential of NKTR-214 are based on findings and observations from preclinical findings and ongoing clinical studies; (ii) NKTR-214, both alone and in combination with other agents (such as anti-PD1 and anti-PD-L1 agents), is in early stages of clinical development and the risk of failure remains high and failure can unexpectedly occur due to efficacy, safety or other unpredictable factors prior to regulatory approval for numerous reasons, including negative safety and efficacy findings even after positive findings in previous clinical and preclinical studies; (iii) the timing of the commencement or end of clinical studies and the availability of clinical data 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; (iv) scientific discovery of new medical breakthroughs is an inherently uncertain process and the future success of applying our technology platform to potential new drug candidates (such as NKTR-214) is therefore highly uncertain and unpredictable and one or more research and development programs could fail; (v) patents may not issue from our patent applications for our drug candidates including NKTR-214, patents that have issued may not be enforceable, or additional intellectual property licenses from third parties may be required; 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 August 9, 2017. 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.

Contact:

For Investors:
Jennifer Ruddock of Nektar Therapeutics
415-482-5585

Jodi Sievers of Nektar Therapeutics
415-482-5593

For Media:
Jennifer Paganelli
347-658-8290
jpaganelli@purecommunications.com

1. Charych, D., et al., Clin Can Res; 22(3) February 1, 2016
2. Diab, A., et al., Journal for ImmunoTherapy of Cancer 2016, 4(Suppl 1):P369