



NantKwest Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

July 31, 2015

CULVER CITY, Calif.--(BUSINESS WIRE)--Jul. 31, 2015-- NantKwest, Inc. (formerly Conkwest, Inc.) (Nasdaq: NK), a clinical-stage immunotherapy company focused on harnessing the power of the innate immune system by using the natural killer cell to treat cancer, infectious diseases and inflammatory diseases, announced today the closing of its initial public offering of 9,531,200 shares of common stock at a price to the public of \$25.00 per share, which included 1,243,200 shares sold pursuant to the exercise in full by the underwriters of the offering of their option to purchase additional shares. NantKwest estimates the net proceeds from the offering were approximately \$222.5 million after deducting the underwriting discounts and commissions and other offering expenses. Concurrently with the initial public offering, NantKwest also sold 680,000 shares of its common stock in a separate private placement to Celgene Corporation, an existing stockholder, at the initial public offering price, for additional proceeds of \$17.0 million.

BofA Merrill Lynch, Citigroup Global Markets Inc., Jefferies LLC and Piper Jaffray acted as joint book-running managers for the offering, and MLV & Co. LLC acted as co-manager.

A copy of the final prospectus related to the offering may be obtained from: BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attention: Prospectus Department, or by email at dq.prospectus_requests@bamf.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus@citi.com, or by telephone at (800) 831-9146; Jefferies LLC, Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 547-6340, or by email at Prospectus_Department@Jefferies.com; or Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, Suite 800, Minneapolis, MN 55402, or by email at prospectus@pj.com, or by telephone at (800) 747-3924.

Registration statements relating to these securities have been filed with the Securities and Exchange Commission and became effective on July 27, 2015. Copies of the registration statements, as amended, can be accessed through the SEC's website at www.sec.gov. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or 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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