Cord Blood Registry (CBR®) by Generate Life Sciences Partners With NantKwest to Develop COVID-19 Treatment

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CBR to Provide Umbilical Cord-Derived Cellular Material to NantKwest for additional COVID-19 Clinical Trials Utilizing MSC Therapy

Los Angeles, Calif., and El Segundo, Calif., August 10, 2020 – CBR® by Generate Life Sciences, the world's largest private newborn stem cell bank, and NantKwest (Nasdaq: NK), a clinical-stage, natural killer cell-based immunotherapy company, today announced a collaboration to develop a COVID-19 treatment leveraging newborn stem cells. CBR will provide research-donated umbilical cord tissue-derived mesenchymal stem cells (MSCs) to NantKwest for efficient and robust expansion utilizing their proprietary modular, closed bioreactor system from NantKwest affiliate ImmunityBio, Inc.

Anticipating the emerging relevance of regenerative medicine, CBR was the first private stem cell bank to offer families the option of umbilical cord tissue cryopreservation and has developed a novel method to efficiently create a pure MSC cellular product from cryopreserved tissue suitable for on-demand manufacturing. This collaboration leverages CBR's incomparable size and industry leadership with NantKwest's unique capability to rapidly scale the manufacture of a high-quality cellular therapy product, a particularly valuable asset given the emergent need for these biological resources in the ongoing fight against COVID-19.

NantKwest recently announced FDA authorization of its investigational new drug (IND) application utilizing allogeneic bone marrow (BM) derived MSCs and has initiated a Phase 1b trial to mitigate the acute respiratory distress syndrome (ARDS) resulting from severe COVID-19. Anticipating ever-increasing demand for these powerful cellular therapy products, the alliance with CBR will enable NantKwest to fast-follow their BM-based IND with an umbilical cord derived product, which is anticipated to expand the scope and impact of their series of planned clinical trials.

"As NantKwest's pipeline of cellular therapy products all harness the power of the immune system to treat disease, we immediately recognized the opportunity to use MSC-derived treatments to address the inflammatory manifestations of COVID-19," said Patrick Soon-Shiong, MD, Chairman and Chief Executive Officer of NantKwest. "Our ability to rapidly scale the manufacture of MSCs will be further supported through our combined efforts with CBR thanks to their ability to provide this high-quality biological resource."

"Advancing the scientific applications of newborn stem cells has always been central to CBR's mission. We've demonstrated the capacity for our cryopreserved UC-MSCs to retain their important anti-inflammatory and immune-modulating qualities," said Jaime Shamonki, MD, Generate's Chief Medical Officer. "Realizing the particular relevance of these qualities to COVID-19 complications, we are very excited to work with NantKwest and anticipate the umbilical cord derived cellular product will help mitigate some of the acute and long-term inflammatory consequences from this disease".

Timing and Participation:
The partnership kicks off immediately, with patient trials expected to begin in the Fall. Both companies anticipate an FDA approved treatment to be in the market for use in COVID-19 patients by early 2021.

For additional information on preserving newborn stem cells and the potential to donate, please visit https://blog.cordblood.com/2020/05/cbr-launches-research-partnerships-to-study-cord-tissue-mscs-and-covid-19/.

To find out more about the Los Angeles based NantKwest COVID-19 clinical trial please visit https://nantkwest.com/nantkwest-announces-fda-authorization-of-ind-application-for-mesenchymal-stem-cell-product-for-the-treatment-of-severe-covid-19-patients/.

About CBR and Generate Life Sciences

CBR (Cord Blood Registry) is the largest private newborn stem bank in the world with over 900,000 stem cell units stored. CBR is part of the Generate Life Sciences (Generate) family of brands, a life sciences company helping to grow and protect families through reproductive, newborn stem cell, genetic screening, medical device, and healthcare technology services. Generate serves families from preconception to post-birth. The brands - CBR (Cord Blood Registry), California Cryobank Donor Sperm Bank, Donor Egg Bank USA, NW Cryobank, ReadyGen, Kitazato USA, and Donor Application are pioneering leaders, helping to grow and protect nearly 1 million families through its services. Headquartered in Los Angeles, Generate operates facilities in Tucson, New York, Boston, Palo Alto, and Rockville, MD. Generate is a portfolio company of GI Partners, a private investment firm based in San Francisco.

About NantKwest
NantKwest (NASDAQ: NK) is an innovative, clinical-stage immunotherapy company focused on harnessing the power of the innate immune system to treat cancer and infectious diseases. NantKwest is the leading producer of clinical dose forms of off-the-shelf natural killer (NK) cell therapies. The activated NK cell platform is designed to destroy cancer and virally-infected cells. The safety of these optimized, activated NK cells—as well as their activity against a broad range of cancers—has been tested in phase I clinical trials in Canada and Europe, as well as in multiple phase I and II clinical trials in the United States. By leveraging an integrated and extensive genomics and transcriptomics discovery and development engine, together with a pipeline of multiple, clinical-stage, immuno-oncology programs, NantKwest's goal is to transform medicine by bringing novel NK cell-based therapies to routine clinical care. NantKwest is a member of the NantWorks ecosystem of companies. For more information, please visit www.nantkwest.com

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 include statements concerning or implying that NantKwest will be successful in improving the treatment of cancer or other critical illnesses,

including COVID-19. Risks and uncertainties related to these endeavors include, but are not limited to, obtaining FDA approval of NantKwest's NK cells as well as other therapeutics and manufacturing challenges.

Forward-looking statements are based on management's current expectations and are subject to various risks and uncertainties that could cause actual results to differ materially and adversely from those expressed or implied by such forward-looking statements. Accordingly, these forward-looking statements do not constitute guarantees of future performance, and you are cautioned not to place undue reliance on these forward-looking statements.

These and other risks regarding NantKwest's business are described in detail in its Securities and Exchange Commission filings, including in NantKwest's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020. These forward-looking statements speak only as of the date hereof, and we disclaim any obligation to update these statements except as may be required by law.