



## **ImmunityBio and NantKwest Begin Dosing Participants in Global Trials for Novel COVID-19 Vaccine; Subcutaneous Route in South Africa, Oral and Sublingual in the U.S.**

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- One vaccine, three routes for activating the entire immune system and providing T cell, B cell memory, and mucosal protection
- The first COVID-19 vaccine trials designed to deliver both S and N SARS-CoV-2 viral proteins via multiple routes —subcutaneous, sublingual, and oral
- Oral capsule stimulates immunity to both S and N proteins and could potentially serve as a universal boost to other S-based (antibody-based) vaccines and reduce transmission
- T-cell vaccine could potentially address escape mutant variants to S proteins

CULVER CITY & EL SEGUNDO, Calif.--(BUSINESS WIRE)--Mar. 8, 2021-- [ImmunityBio, Inc.](#), a privately-held immunotherapy company, and [NantKwest, Inc. \(NASDAQ: NK\)](#), a clinical-stage, natural killer cell-based therapeutics company, today announced the first cohorts of their South Africa and U.S. COVID-19 vaccine trials have received their initial doses of the company's T-cell-based COVID-19 vaccine candidate, hAd5. This candidate is unique in targeting both the spike (S) and nucleocapsid (N) proteins of the SARS-CoV-2 virus. These trials will determine which route combination provides the strongest immune response and long-term immunity, as well as the vaccine candidate's effectiveness against the growing number of mutated variants of the virus.

In the three trials, the hAd5 vaccine candidate is being administered in a subcutaneous, oral, or sublingual formulation. The Phase I trial in Cape Town, South Africa is using subcutaneous administration and nine participants have been dosed to date. It is expected to be followed by sublingual delivery and room temperature-stable oral capsule trials. The two U.S. Phase Ib trials are studying a combination of subcutaneous/sublingual and subcutaneous/oral formulations; six participants have been dosed in each trial to date. In total, 140 participants will be enrolled in the South African and U.S. trials.

"Current COVID-19 vaccines only target the S protein, the primary source of virus mutations. These mutations may render existing vaccines less effective, so we have designed our vaccine differently and are driving T cells to both S and N. Thus, the immune system could clear the infected cell rather than merely block the virus from entering the cell. This novel design could address the multiple mutations occurring globally today," said Patrick Soon-Shiong, M.D., Executive Chairman of ImmunityBio and NantKwest.

### **Cape Town, South Africa Trial**

The Phase I trial is being conducted at the Wellcome Centre for Infectious Diseases Research in Africa (CIDRI-Africa) Khayelitsha Clinical Research Site. Participants will receive two subcutaneous injections of the vaccine candidate 21 days apart and will be closely monitored for safety outcomes and immune responses generated. The evaluation of this novel COVID-19 vaccine, designed to be formulated in a room-temperature-stable capsule and can be administered sublingually, is a critical step for South Africa in the fight against the pandemic. The capsule and sublingual formulations protocol will be evaluated in a follow-on trial.

### **U.S. Oral and Sublingual Vaccine Trials**

The oral trial is a new study ([NCT04732468](#)) and the sublingual trial is the cohort C expansion to the Phase I subcutaneous trial ([NCT04591717](#)), which was initiated in October 2020. Based on the findings of these trials, the optimal combination of administration route and dose will be determined and entered into the Phase II/III design.

### **NantKwest Transaction**

As previously announced on December 21, 2020, ImmunityBio entered into an agreement to combine in a stock-for-stock transaction with NantKwest. The combination, which is expected to close in the first half of 2021, will create a leading immunotherapy and cell therapy company focused on oncology and infectious disease.

### **About ImmunityBio**

[ImmunityBio, Inc.](#) is a late-clinical-stage immunotherapy company developing next-generation therapies that drive immunogenic mechanisms for defeating cancers and infectious diseases. The company's immunotherapy platform activates both the innate (natural killer cell and macrophage) and adaptive (T cell) immune systems to create long-term "immunological memory." This novel approach is designed to eliminate the need for high-dose chemotherapy, improve upon the outcomes of current CAR-T-cell therapies, and extend beyond checkpoint inhibitors.

ImmunityBio's platform is based on the foundation of three separate modalities: Antibody cytokine fusion proteins, synthetic immunomodulators, and second-generation human adenovirus (hAd5) vaccine technologies.

Anktiva™ (ImmunityBio's lead cytokine infusion protein) is a novel interleukin-15 (IL-15) superagonist complex and has received Breakthrough Therapy and Fast Track Designations from the U.S. Food and Drug Administration (FDA) for BCG-unresponsive CIS non-muscle invasive bladder cancer (NMIBC). The company is also in Phase I or III trials for indications such as first- and second-line lung cancer, triple-negative breast cancer,

metastatic pancreatic cancer, recurrent glioblastoma, and soft tissue sarcoma in combination with the company's synthetic immune modulator (Aldoxorubicin).

ImmunityBio is also developing therapies, including vaccines, for the prevention and treatment of HIV, influenza, and the coronavirus SARS-CoV-2 with its second-generation human adenovirus (hAd5) vaccine technologies.

### **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](http://www.nantkwest.com).

### **Forward-Looking Statements**

This communication contains forward-looking statements relating to the proposed transaction involving NantKwest, Inc. ("NantKwest") and ImmunityBio, Inc. ("ImmunityBio"), including financial estimates and statements as to the expected timing, completion and effects of the proposed transaction and statements relating to NantKwest and ImmunityBio's future success in improving the treatment of various diseases and illnesses, including, but not limited to COVID-19 and cancer. Statements in this communication that are not statements of historical fact are considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are usually identified by the use of words such as "anticipates," "believes," "continues," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "seeks," "should," "will," and variations of such words or similar expressions. These forward-looking statements are neither forecasts, promises nor guarantees, and are based on the current beliefs of NantKwest's management and ImmunityBio's management as well as assumptions made by and information currently available to NantKwest and ImmunityBio. Such statements reflect the current views of NantKwest and ImmunityBio with respect to future events and are subject to known and unknown risks, including business, regulatory, economic and competitive risks, uncertainties, contingencies and assumptions about NantKwest and ImmunityBio, including, without limitation, (i) inability to complete the proposed transaction because, among other reasons, conditions to the closing of the proposed transaction may not be satisfied or waived, (ii) uncertainty as to the timing of completion of the proposed transaction, (iii) potential adverse effects or changes to relationships with employees, suppliers or other parties resulting from the announcement or completion of the proposed transaction, (iv) the outcome of any legal proceedings that may be instituted against the parties and others related to the potential transaction between NantKwest and ImmunityBio, (v) possible disruptions from the proposed transaction that could harm NantKwest's or ImmunityBio's respective business, including current plans and operations, (vi) unexpected costs, charges or expenses resulting from the proposed transaction, (vii) uncertainty of the expected financial performance of the combined company following completion of the proposed transaction, including the possibility that the expected synergies and value creation from the proposed transaction will not be realized or will not be realized within the expected time period, (viii) the ability of each of NantKwest or ImmunityBio to continue its planned preclinical and clinical development of its respective development programs, and the timing and success of any such continued preclinical and clinical development and planned regulatory submissions, (ix) inability to retain and hire key personnel, and (x) the unknown future impact of the COVID-19 pandemic delay on certain clinical trial milestones and/or NantKwest's or ImmunityBio's operations or operating expenses. More details about these and other risks that may impact NantKwest's business are described under the heading "Risk Factors" in NantKwest's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") and in subsequent filings made by NantKwest with the SEC, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). NantKwest and ImmunityBio caution you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. NantKwest and ImmunityBio do not undertake any duty to update any forward-looking statement or other information in this communication, except to the extent required by law. No representation is made as to the safety or effectiveness of these product candidates for the therapeutic use for which such product candidates are being studied.

Certain information contained in this communication relates to or is based on studies, publications, surveys and other data obtained from third-party sources and NantKwest's and ImmunityBio's own internal estimates and research. While NantKwest and ImmunityBio believe these third-party sources to be reliable as of the date of this communication, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this communication involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while NantKwest and ImmunityBio each believes its own internal research is reliable, such research has not been verified by any independent source.

### **No Offer or Solicitation**

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to buy, sell or solicit any securities or any proxy, vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction or otherwise, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be deemed to be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

### **Additional Information and Where to Find It**

In connection with the proposed transaction, NantKwest filed with the SEC a registration statement on Form S-4, which included a prospectus and joint proxy / solicitation statement of NantKwest and ImmunityBio (the "solicitation statement/prospectus"). The registration statement was declared effective on February 1, 2021 and the solicitation statement/prospectus was first mailed to stockholders of NantKwest on or about February 5, 2021. NantKwest may also file other documents regarding the proposed transaction with the SEC. This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. This communication is not intended to be, and is not, a substitute for such filings or for any other document that NantKwest may file with the SEC in connection with the proposed transaction. **BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO CAREFULLY READ THE ENTIRE REGISTRATION STATEMENT AND SOLICITATION STATEMENT / PROSPECTUS, AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE**

SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders are able to obtain free copies of the registration statement and solicitation statement/prospectus and other documents once they are filed with the SEC by NantKwest through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders are able to obtain free copies of the prospectus and other documents filed with the SEC on NantKwest's website at [www.ir.nantkwest.com](http://www.ir.nantkwest.com).

#### **Participants in the Solicitation**

NantKwest and certain of its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from stockholders of NantKwest in connection with the proposed transaction under the rules of the SEC. Investors may obtain information regarding the names, affiliations and interests of directors and executive officers of NantKwest in NantKwest's proxy statement for its 2020 annual meeting of stockholders, which was filed with the SEC on April 24, 2020, as well as its other filings with the SEC. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are included in the registration statement, solicitation statement / prospectus and other relevant materials to be filed with the SEC by NantKwest regarding the proposed transaction (if and when they become available). You may obtain free copies of these documents at the SEC's website at [www.sec.gov](http://www.sec.gov). Copies of documents filed with the SEC will also be available free of charge from NantKwest using the sources indicated above.

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#### **Investors**

Sarah Singleton  
NantKwest, Inc.  
844-696-5235, Option 5

#### **Media**

Amy Jobe, Ph.D.  
LifeSci Communications  
315-879-8192  
[ajobe@lifescicomms.com](mailto:ajobe@lifescicomms.com)

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