ImmunityBio Announces 100th Patient Dosed with Proprietary Natural Killer Cells; NK Trials Cover Multiple Indications

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As testing accelerates, company boosts manufacturing speed, output, and quality control with over 2 trillion cryopreserved NK cells ready for off-the-shelf use

CULVER CITY, Calif.--(BUSINESS WIRE)--Apr. 22, 2021-- ImmunityBio, Inc. (NASDAQ: IBRX), a clinical-stage immunotherapy company, today announced it has administered its proprietary Natural Killer cells to more than 100 patients. The cells were administered as part of combination therapies in trials across multiple indications, including pancreatic, triple-negative breast, and Merkel Cell Carcinoma cancers. The 100th patient to receive ImmunityBio's NK cells is participating in the company's QUILT 88 trial for pancreatic cancer (NCT04390399).

To support that scale of testing, the company has manufactured more than 5 trillion clinical-grade, off-the-shelf NK cells (haNK, PD-L1.t-haNK) since 2017 and has more than 2.7 trillion cryopreserved cells in storage, representing a pipeline of 1,400 doses for our clinical trials. Over the last six months, ImmunityBio has invested in substantial upgrades to its cell therapy production equipment, as well as in process improvements, resulting in a 400% increase in process performance.

"We believe ImmunityBio is the first natural killer cell therapy-based company to accomplish manufacturing, storage and administration of cryopreserved NK cells at this scale," said ImmunityBio CEO Richard Adcock. "As a result of developing increased efficiencies and driving best manufacturing practices, we will be able to accelerate the development of our cell therapy platforms and immunotherapies to deliver better outcomes for patients in their fight against cancer and infectious diseases."

ImmunityBio's off-the-shelf Natural Killer cell platform is comprised of several allogeneic NK therapies derived from the company's proprietary, universal NK-92 cell line, a fast growing, stable NK cell line that is uniquely amenable to complex genetic enhancements and large-scale production. The NK platform has demonstrated the ability to induce cell death in cancers and virally infected cells through a variety of concurrent mechanisms, including innate killing, antibody-mediated killing, CAR-directed killing, and a combination of both antibody-mediated and CAR-directed killing.

The platform is designed to be manufactured as an "off-the-shelf" therapy that can be molecularly engineered in a variety of ways to boost its killing capabilities against cancers and virally infected cells. Unlike normal natural killer cells, NK-92 cells lack inhibitors that are often exploited by diseased cells to ward off an NK cell attack. They also are designed to deliver a more lethal blow to their target with a larger payload of lytic enzymes and cytokines. ImmunityBio has extensive cell therapy and adenovirus vector manufacturing expertise, with a combined footprint of more than 400,000 square feet of manufacturing facilities in Los Angeles, San Diego, and Louisville, Colorado, with capacity to expand as demand warrants.

"By improving our proprietary manufacturing and distribution processes now, we are in a strong position to meet future commercial demand in the challenging field of cellular therapeutics," Adcock said.

About ImmunityBio

ImmunityBio is a leading 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."

ImmunityBio has a comprehensive immunotherapy pipeline with more than 40 clinical trials (company sponsored or investigator initiated)—of which 25 are at Phase II and III stage of development—across 19 indications in solid and liquid cancers and infectious diseases. Currently 17 first-in-human immunotherapy agents are in clinical testing and, to date, over 1,800 patients have been studied with our antibody cytokine fusion proteins, albumin chemo immunomodulators, Adeno and yeast vaccines and our off-the-shelf natural killer cell products. 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's platforms are based on the foundation of four separate modalities: Antibody cytokine fusion proteins, synthetic immunomodulators, second-generation human adenovirus (hAd5) and yeast vaccine technologies, and state-of-the-art, off-the-shelf natural killer cells, including autologous and allogenic cytokine-enhanced memory NK cells. ImmunityBio is currently developing a dual construct COVID-19 vaccine candidate using its hAd5 platform.

ImmunityBio is a leading producer of cryopreserved and clinical dose forms of off-the-shelf natural killer (NK) cell therapies. The company has established GMP manufacturing capacity at scale with cutting-edge cell manufacturing expertise and ready-to-scale facilities, as well as extensive and seasoned R&D, clinical trial, and regulatory operations and development teams. For more information, please visit: www.immunitybio.com

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this press release that are not statements of historical fact are considered forward-looking statements, 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 ImmunityBio's management as well as assumptions made by and information currently available to

ImmunityBio. Such statements reflect the current views of 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 ImmunityBio, including, without limitation, (i) potential adverse effects or changes to relationships with employees, suppliers or other parties resulting from the completion of the recent merger of the ImmunityBio with NantCell (the "Merger"), (ii) the outcome of any legal proceedings that may be instituted against the parties and others related to the Merger, (iii) unexpected costs, charges or expenses resulting from the Merger, (iv) uncertainty of the expected financial performance of the combined company following completion of the Merger, including the possibility that the expected synergies and value creation from the Merger will not be realized or will not be realized within the expected time period, (v) the ability of ImmunityBio to continue its planned preclinical and clinical development of its development programs, and the timing and success of any such continued preclinical and clinical development and planned regulatory submissions, (vi) inability to retain and hire key personnel, and (vii) the unknown future impact of the COVID-19 pandemic delay on certain clinical trial milestones and/or ImmunityBio's operations or operating expenses. More details about these and other risks that may impact ImmunityBio's business are described under the heading "Risk Factors" in the Company's Form 8-K filed with the U.S. Securities and Exchange Commission ("SEC") on March 10, 2021 and in subsequent filings made by ImmunityBio with the SEC, which are available on the SEC's website at www.sec.gov. ImmunityBio cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. ImmunityBio does not undertake any duty to update any forward-looking statement or other information in this press release, except to the extent required by law.

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