October 2, 2023

Nektar Therapeutics Announces Two Abstracts Accepted at EADV Congress 2023 for Rezpegaldesleukin, a First-in-Class Selective Regulatory T-cell Therapy

– Phase 1b Safety and Efficacy Data for Rezpegaldesleukin in Moderate to Severe Atopic Dermatitis to be Presented in Late-Breaking Oral Presentation –

SAN FRANCISCO, Oct. 2, 2023 /PRNewswire/ -- Nektar Therapeutics (NASDAQ:NKTR) announced today that it will have two presentations for rezpegaldesleukin (REZPEG), a first-in-class selective regulatory T-cell (Treg) therapy, at the 2023 European Academy of Dermatology and Venereology (EADV) Congress to be held October 11-14 in Berlin. REZPEG is in Phase 2 development for the treatment of atopic dermatitis and for the treatment of alopecia areata.

"We are honored to be selected by EADV to present our late-breaking Phase 1b data for REZPEG and our Phase 2b study design in patients with moderate to severe atopic dermatitis," said Jonathan Zalevsky, Ph.D., Senior Vice President and Chief Research & Development Officer at Nektar. "The presentations highlight the momentum and strength of our REZPEG program and, in particular, its potential as a remittive therapy for patients with atopic dermatitis. We look forward to advancing the program into our robust Phase 2b study in biologic-naïve patients with moderate to severe atopic dermatitis later this month."

Details of the presentations at EADV are as follows:

Efficacy and Safety of Single Agent Rezpegaldesleukin, a Selective Regulatory T-Cell-Inducing Interleukin-2 Conjugate, in the Treatment of Atopic Dermatitis: Final Results from a Randomized Phase 1b Study *(*Abstract #6685, Session: DT301.3: Late Breaking News. Friday, October 13, 14:30 – 14:45 CET)

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A Phase 2b, Randomized, Double-Blinded, Parallel-Group, Placebo-Controlled Study to Evaluate the Efficacy and Safety of Rezpegaldesleukin in Adults with Moderate-to-Severe Atopic Dermatitis *(*Abstract #6218/ePoster #P0559. Trial in Progress**)**

Authors: Jonathan Silverberg[1], Raj Chovatiya[2], David Rosmarin[3], Lisa Beck[4], Melinda Gooderham[5], Andrew Blauvelt[6], Stephen Schleicher[7], Sohail Chaudhry[8], Christie Fanton[8], Danni Yu[8], Yi Liu[8], Zachary Lee[8], Mario Marcondes[8], Brian Kotzin[8], Mary Tagliaferri[8], Jonathan Zalevsky[8], Thomas Bieber[9]

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2023 EADV presentations will be available for download after each session http://www.nektar.com/science/scientific-posters.

About REZPEG

Autoimmune and inflammatory diseases cause the immune system to mistakenly attack and damage healthy cells in a person's body. A failure of the body's self-tolerance mechanisms enables the formation of the pathogenic T lymphocytes that conduct this attack. REZPEG is a potential first-in-class resolution therapeutic that may address this underlying immune system imbalance in people with many autoimmune and inflammatory conditions. It targets the interleukin-2 receptor complex in the body in order to stimulate proliferation of powerful inhibitory immune cells known as regulatory T cells. By activating these cells, REZPEG may act to bring the immune system back into balance.

REZPEG is being developed as a self-administered injection for a number of autoimmune and inflammatory diseases. It is wholly-owned by Nektar Therapeutics.

About Nektar

Nektar Therapeutics is a biopharmaceutical company with a robust, wholly owned R&D pipeline of investigational medicines in immunology and

oncology as well as a portfolio of approved partnered medicines. Nektar is headquartered in San Francisco, California, with additional manufacturing operations in Huntsville, Alabama. 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: "will," "could," "develop," "potential," "advance" and similar references to future periods. Examples of forward-looking statements include, among others, statements regarding the therapeutic potential of, and future development plans for, rezpegaldesleukin. 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 rezpegaldesleukin are based on preclinical and clinical findings and observations and are subject to change as research and development continue; (ii) rezpegaldesleukin is an investigational agent and continued research and development for this drug candidate is subject to substantial risks, including negative safety and efficacy findings in future clinical studies (notwithstanding positive findings in earlier preclinical and clinical studies); (iii) rezpegaldesleukin is in clinical development and the risk of failure is high and can unexpectedly occur at any stage prior to regulatory approval; (iv) the timing of the commencement or end of clinical trials and the availability of clinical data may be delayed or unsuccessful due to challenges caused by the COVID-19 pandemic, 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; (v) we may not achieve the expected cost savings we expect from our 2022 corporate restructuring and reorganization plan or our 2023 cost restructuring plan and we may undertake additional restructuring and cost-saving activities in the future, (vi) patents may not issue from our patent applications for our drug candidates, patents that have issued may not be enforceable, or additional intellectual property licenses from third parties may be required; and (vii) certain other important risks and uncertainties set forth in our Annual Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2023. 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.

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