

Kite Pharma Completes \$35 Million Series A Preferred Stock Financing

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Los Angeles, CA (May 15, 2013) -- Kite Pharma Inc. (Kite), a clinical stage biotechnology company focused on developing innovative targeted immunotherapies for cancer, today announced that it has closed a \$20 million private placement of shares of its Series A Preferred Stock. In addition to the \$20 million in new funds, Kite converted \$15 million in outstanding promissory notes into shares of Series A Preferred Stock. Joined by a new investor, Alta Partners, all existing major investors participated in the financing, including Kite's Founder and Executive Chairman, Arie Beldegrun, M.D., David Bonderman, Pontifax Ltd., Commercial Street Capital, and Michael Milken.

Kite is engaged in the development of novel cancer immunotherapeutic products with a focus on engineered autologous T cell therapy (eACT), designed to restore a patient's immune system by recognizing and eradicating tumors. In partnership with the National Cancer Institute (NCI) Surgery Branch under a Cooperative Research and Development Agreement (CRADA), Kite is advancing a pipeline of proprietary eACT product candidates directed at a wide range of cancer indications. These novel personalized and targeted immunotherapies, which capitalize on the selectivity and potency of immune cells, are aimed at providing significant and durable clinical benefit regardless of tumor origin, disease stage, and prior treatments.

"We are extremely pleased with the significant level of interest in Kite and its programs by our existing investors and by Alta Partners, a premier life sciences investment firm," said Aya Jakobovits, Ph.D., President and Chief Executive Officer of Kite Pharma. "The new resources will allow us to advance clinical and manufacturing activities of eACT products directed to hematological and solid tumor indications."

In connection with the financing, Farah Champsi, Managing Director of Alta Partners, and Ran Nussbaum, Managing Partner of Pontifax, have joined Kite's Board of Directors. "We are pleased to welcome Farah and Ran, who will be adding their expertise to a very active and engaged Board," said Arie Beldegrun. "Their experience within the life sciences industry will be valuable to us as Kite enters its next stage of development and growth."

"Kite's eACT technology has the potential to provide cancer patients with a treatment that offers a significant and durable impact on their disease," said Farah Champsi. "The product pipeline directed to different tumor types, combined with the company's experienced management team, positions Kite to become a leader in this breakthrough therapeutic modality. I am excited to work again with Drs. Beldegrun and Jakobovits to realize the potential of this product platform."

About the eACT Platform

Clinical evidence has demonstrated that a patients' peripheral blood T cells, which have been engineered with T cell receptor (TCRs) and Chimeric Antigen Receptors (CARs) that recognize tumor specific molecules, can traffic directly to the tumor, become activated upon engagement with the tumor antigen, and selectively eradicate tumors. Clinical studies performed at the National Cancer Institute using these types of engineered peripheral blood T cells have been associated with significant and durable objective clinical responses in cancer patients with advanced metastatic disease, including those with refractory melanoma, sarcoma, lymphoma and leukemia. These encouraging results highlight eACT as an emerging therapeutic modality that could provide new personalized targeted therapy options for cancer patients spanning the spectrum of disease from its early stages to the salvage setting.

About Kite Pharma

Kite Pharma, Inc. is a privately held development stage biotechnology company engaged in the development of novel cancer immunotherapeutic products, with focus on engineered autologous T cell therapeutics targeted to different tumor types. In addition, the company is advancing a novel therapeutic cancer vaccine aimed to trigger potent and specific immunity against multiple epithelial cancers, which has the potential to complement its eACT programs.

Kite is based in Los Angeles, CA. For more information, visit the company's website at www.kitepharma.com.