

Sorrento Therapeutics Logo

Dr. Henry Ji to Participate In Financing Expert Panel at East/West CEO Conference

January 4, 2019

SAN DIEGO, Jan. 04, 2019 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (NASDAQ: SRNE, "Sorrento") announced today that Dr. Henry Ji, Chairman and CEO, will participate in the East/West CEO conference in San Francisco on January 5th, 2019 at 2:00PM PST at the Four Seasons Hotel San Francisco (prior to the JPM Healthcare Conference).

The panel will discuss "Adventures in Financing: Raising Capital in 2018", with a focus on alternative financing and how innovative biotechnology companies can leverage the value of their assets in commercial and/or development stage to seek significant non-dilutive funding.

Dr Ji will highlight key considerations behind a pair of important deals the company was able to close in 2018:

- Debt financing of up to \$150 million for Sorrento Therapeutics
- Royalty-based financing of \$140 million for Scilex Pharmaceuticals Inc. (majority owned subsidiary of Sorrento)

He will also provide updates on Sorrento's clinical stage immuno-cellular oncology therapies ("CAR-T") and non-opioid pain management small molecule in Resiniferatoxin ("RTX") that are expected to move into pivotal trials in 2019 and the impact of clinical data readouts on additional non-dilutive financing opportunities to maximize shareholders' value.

About Sorrento Therapeutics, Inc.

Sorrento is a clinical stage, antibody-centric, biopharmaceutical company developing new therapies to turn malignant cancers into manageable and possibly curable diseases. Sorrento's multimodal multipronged approach to fighting cancer is made possible by its' extensive immuno-oncology platforms, including key assets such as fully human antibodies ("G-MAB™ library"), antibody-drug conjugates ("ADC") as well CAR-T and oncolytic virus ("Seprehvir®").

Sorrento's commitment to life-enhancing therapies for cancer patients is also demonstrated by our effort to advance a first-in-class (TRPV1 agonist) RTX and ZTlido™. RTX is completing a phase IB trial in terminal cancer patients. ZTlido™ was approved by US FDA on February 28, 2018.

For more information visit www.sorrentotherapeutics.com

Forward-Looking Statements

This press release and any statements made for and during any presentation or meeting contain forward-looking statements related to Sorrento Therapeutics, Inc. under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995 and subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward looking statements include statements regarding the developments of and prospects for Sorrento's and its subsidiaries' and affiliates' products and technologies, including any financings and expected uses of the proceeds from such financings; expected clinical trials, non-dilutive financing opportunities based on clinical data readouts and Sorrento's M&A and licensing strategy. Risks and uncertainties that could cause our actual results to differ materially and adversely from those expressed in our forward-looking statements, include, but are not limited to: risks related to Sorrento's, its subsidiaries', affiliates' and partners' technologies and prospects; clinical development risks, including risks in the progress, timing, cost, and results of clinical trials and product development programs; risk of difficulties or delays in obtaining regulatory approvals; risks that clinical study results may not meet any or all endpoints of a clinical study and that any data generated from such studies may not support a regulatory submission or approval; risks related to seeking regulatory approvals and conducting clinical trials; risks of supplying drug product; risks related leveraging the expertise of its employees, subsidiaries, affiliates and partners to assist the company in the execution of its strategies; risks related to Sorrento's and Scilex's obligations under their debt and royalty-based financing agreements; and other matters that are described in Sorrento's Annual Report on Form 10-K for the year ended December 31, 2017, and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission, including the risk factors set forth in those filings. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release and we undertake no obligation to update any forward-looking statement in this press release except as required by law.

Media and Investor Relations

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