Sorrento Therapeutics Logo

SORRENTO TO PROVIDE MANUFACTURING SUPPORT TO CELULARITY AS CYNK-001 NK CELL TRIAL FOR COVID-19 BEGINS ENROLLING PATIENTS

April 2, 2020

SAN DIEGO, April 02, 2020 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento") announced it has initiated the next phase of its collaboration with Celularity, Inc., a Warren, New Jersey, based clinical-stage cell therapeutics company delivering transformative allogeneic cellular therapies derived from the postpartum human placenta. On April 2, 2020, Celularity announced that the U.S. Food and Drug Administration (FDA) cleared its Investigational New Drug (IND) application for the use of its proprietary CYNK-001 in adults with COVID-19. Celularity also announced that it will immediately commence a Phase I/II clinical study including up to 86 patients with COVID-19.

The collaboration between Sorrento and Celularity reflects the longstanding relationship between the two companies dating to Celularity's inception. Celularity is preparing to launch CYNK-001 manufacturing at its new purpose-built cGMP/cGTP manufacturing facility in Florham Park, New Jersey. Sorrento will make available to Celularity current existing capacity in Sorrento's state-of-the-art cGMP cell therapy manufacturing facilities in San Diego, California. The addition of Sorrento's cGMP cell therapy manufacturing capacity is expected to facilitate the rapid scale-up and sustained production of Celularity's novel CYNK-001 cell therapy for use in its Phase I/II clinical study in COVID-19 infected adults, as well as its existing clinical programs in acute myeloid leukemia (AML), multiple myeloma (MM) and glioblastoma multiforme (GBM). "We are confident that our strategic relationship with Sorrento will help assure our ability to meet the scale requirements for our efforts in COVID-19," said Celularity CEO Robert Hariri, M.D., Ph.D.

"We congratulate Celularity's rapid progress in moving CYNK-001 from immune-oncology applications to a COVID-19 clinical trial since our first announcement of the collaboration on January 29, 2020. We will do whatever we can to assist Celularity in its fight against COVID-19 pandemic."

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"), clinical stage immuno-cellular therapies ("CAR-T", "DAR-T"), intracellular targeting antibodies ("iTAbs"), antibody-drug conjugates ("ADC"), and clinical stage oncolytic virus ("Seprehvir®"). Sorrento is also developing potential coronavirus antiviral therapies, including COVIDTRAP™, ACE-MAB™ and COVI-Cell™.

Sorrento's commitment to life-enhancing therapies for patients is also demonstrated by our effort to advance a first-in-class (TRPV1 agonist) non-opioid pain management small molecule, resiniferatoxin ("RTX"), and ZTlido® (lidocaine topical system) 1.8% for the treatment of post-herpetic neuralgia. Resiniferatoxin is completing a phase IB trial for intractable pain associated with cancer and a phase 1B trial in osteoarthritis patients. ZTlido® was approved by the 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 collaboration; the expected timing for commencement of a Phase I/II clinical study for CYNK-001 in adults with COVID-19 and the expected number of patients in the Phase I/II clinical study; the timing for scale-up and production of CYNK-001; the steps that Sorrento is expected to take to assist Celularity; any potential market for Natural Killer (NK) cells for the treatment and prevention of COVID-19 and Sorrento's potential position in the anti-viral immunity industry. 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 and its subsidiaries', affiliates' and partners' technologies and prospects and collaborations with partners, including, but not limited to, the collaboration with Celularity, using NK cells for the treatment and prevention of COVID-19 infections; risks related to seeking regulatory approvals and conducting and receiving results of clinical trials; the clinical and commercial success of the treatment and prevention of COVID-19 infections using NK cells; the viability and success of using NK cells for treatments in anti-viral therapeutic areas, including COVID-19; 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 manufacturing and supplying drug product; risks related to 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 debt obligations; risks related to the global impact of COVID-19 and other risks that are described in Sorrento's most recent periodic reports filed with the Securities and Exchange Commission, including Sorrento's Annual Report on Form 10-K for the year ended December 31, 2019, 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.

About Celularity
Celularity, headquartered in Warren, N.J., is a clinical-stage cell therapeutics company delivering transformative allogeneic cellular therapies derived from the postpartum human placenta. Using proprietary technology in combination with its IMPACT™ platform, Celularity is the only company harnessing the purity and versatility of placental-derived cells to develop and manufacture innovative and highly scalable off-the-shelf treatments for patients with cancer, inflammatory and age-related diseases. To learn more, please visit www.celularity.com.

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