



## Sorrento And Mount Sinai Health System To Jointly Develop COVI-SHIELD™ Antibody Therapy Targeting SARS-CoV-2 Infection (COVID-19)

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SAN DIEGO, May 8, 2020 /PRNewswire/ --Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento") and Mount Sinai Health System ("Mount Sinai") have agreed to join forces in the investigation and development of an antibody cocktail (COVI-SHIELD™) to potentially treat COVID-19.



Carlos Cordon-Cardo, MD, PhD, Irene Heinz Given and John LaPorte Given Professor and Chair of Pathology, Molecular and Cell-Based Medicine at the Icahn School of Medicine at Mount Sinai and his team screened approximately fifteen thousand individuals who may have had and recovered from COVID-19 for the presence of anti-COVID-19 antibodies. The screening used a diagnostic test developed by Florian Krammer, PhD, Professor of Microbiology at the Icahn School of Medicine at Mount Sinai, and authorized for use in Mount Sinai's laboratory under an FDA Emergency Use Authorization. Sorrento will have access to plasma containing antibodies against COVID-19 for the purpose of identification and production of monoclonal antibodies with potential neutralizing activity against SARS-CoV-2.

The collaboration between Mount Sinai and Sorrento aims to generate antibody products that would act as a "protective shield" against SARS-CoV-2 coronavirus infection, potentially blocking and neutralizing the activity of the virus in naïve at-risk populations as well as recently infected individuals. It is expected that each dose of COVI-SHIELD, if approved, will deliver a cocktail of three antibodies which together would recognize three unique regions of the SARS-CoV-2 Spike protein.

Antibody cocktail therapy establishes a high barrier to development of treatment resistance while providing a protective therapy for the population at large. If approved, it is anticipated that COVI-SHIELD will be offered for administration as a prophylactic for those returning to work and as a therapeutic to those who have been exposed to SARS-CoV-2. COVI-SHIELD prevention and treatment is designed to be administered as often as necessary, with each dose expected to provide antiviral protection for up to two months.

"We're working with pharma and biotech partners, such as Sorrento, to bring much needed therapies to the clinic," said Erik Lium, Executive Vice President and Chief Commercial Innovation Officer of the Mount Sinai Health System. "We look forward to advancing the development of an effective antibody cocktail with Sorrento."

"It is our belief that as we re-open the country and the economy, we will see local flare-ups of infectious spread of SARS-CoV-2. Unfortunately, with coronaviruses, mutations are part of the equation and could render therapies ineffective over time" stated Dr Henry Ji, Chairman and CEO of Sorrento Therapeutics, Inc., before adding "It is our intention to develop a triple antibody prophylactic and therapeutic agent that would shield healthcare workers and at-risk patients. This therapy is designed to be resistant to future virus mutations and, if approved, should be made available in support of testing, tracing, vaccination and other therapeutic approaches to allow for efficient management of viral infection by protecting those most at risk for up to two months at a time".

Sorrento is completing all IND filing requirements for the triple antibody combination therapy and expects to commence phase 1 trials of the drug candidate in the third quarter of 2020.

For inquiries related to commercial licensing of the Mount Sinai serologic assay, please visit [www.mountsinai.org/covidantibodytest](http://www.mountsinai.org/covidantibodytest).

### 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 ("iTAb"), antibody-drug conjugates ("ADC"), and clinical stage oncolytic virus ("Seprehvir®"). Sorrento is also developing potential coronavirus antiviral therapies, including COVIDTRAP™, ACE-MAB™ COVI-MAB™, COVI-SHIELD™ 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. RTX 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](http://www.sorrentotherapeutics.com)

### About the Mount Sinai Health System

The Mount Sinai Health System is New York City's largest academic medical system, encompassing eight hospitals, a leading medical school, and a vast network of ambulatory practices throughout the greater New York region. Mount Sinai is a national and international source of unrivaled education, translational research and discovery, and collaborative clinical leadership ensuring that we deliver the highest quality care—from prevention to treatment of the most serious and complex human diseases. The Health System includes more than 7,200 physicians and features a robust and continually expanding network of multispecialty services, including more than 400 ambulatory practice locations throughout the five boroughs of New York City, Westchester, and Long Island. The Mount Sinai Hospital is ranked No. 14 on *U.S. News & World Report's* "Honor Roll" of the Top 20 Best Hospitals in the country and the Icahn School of Medicine as one of the Top 20 Best Medical Schools in country. Mount Sinai Health System hospitals are consistently ranked regionally by specialty and our physicians in the top 1% of all physicians nationally by *U.S. News & World Report*.

For more information, visit <https://www.mountsinai.org>

#### **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 potential blocking and neutralizing capabilities of COVI-SHIELD and the impact on the SARS-CoV-2 Spike protein, the expected length of any antiviral protection provided by COVI-SHIELD, the potential administration and applications of COVI-SHIELD, the potential for COVI-SHIELD to protect against future mutations of coronavirus, the preclinical testing of COVI-SHIELD; the safety and efficacy of COVI-SHIELD; the therapeutic potential of COVI-SHIELD for SARS-CoV-2 and COVID-19 disease; and Sorrento's potential position in the antiviral 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 risks related to conducting pre-clinical trials and seeking IND regulatory approval for COVI-SHIELD; conducting and receiving results of clinical trials for COVI-SHIELD; the clinical and commercial success of COVI-SHIELD against SARS-CoV-2 virus infections; the viability and success of COVI-SHIELD in anti-viral therapeutic areas, including coronaviruses; 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 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 COVID-19 therapeutic product candidates 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.

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