Sorrento to Present Data Demonstrating STI-2020 Preserves Binding Against UK B.1.1.7 SARS-CoV-2 Mutated Spike Protein

January 19, 2021

SAN DIEGO, Jan. 19, 2021 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento"), announced that it will be presenting preliminary results from an ongoing SARS-CoV-2 mutation surveillance program for its neutralizing antibodies currently in clinical and pre-clinical development for treatment of patients with COVID-19 disease.

Dr. Robert Allen, Senior Vice President, Antiviral and Oncolytic Immunotherapy Development at Sorrento and Chief Scientific Officer of SmartPharm Therapeutics, will be presenting data from the SARS-CoV-2 Spike protein variant screening program at PepTalk 2021 today and on Thursday of this week.

- **January 19, 2021 at 1:25 PM PST**
  A Novel Low-Immunogenic DNA Plasmid Encoded with a Therapeutic Antibody for Long-Lasting Expression *in vivo* against COVID-19

- **January 21, 2021 at 2:45 PM PST**
  An Antibody's Story: A Journey from Phage Library to an IND of STI 1499

Disclosed data will provide evidence of maintained binding potency by STI-2020 in *in vitro* assays including the Spike amino acid changes found in SARS-CoV-2 viruses of the B.1.1.7 lineage initially identified in the United Kingdom which has since been detected in ten U.S states. This is highly clinically relevant as it might signify that the STI-2020 antibody currently in clinical trials is not anticipated to behave differently against the new virus variant predicted by the CDC to potentially become the dominant virus variant infecting people in the US as early as March 2021.

Sorrento will also provide early *in vitro* results of diminished STI-2020 binding potency in assays including Spike proteins derived from viruses of the B.1.351 lineage first identified in South Africa, but yet undetected in the United States.

Additional neutralizing antibodies were identified that bind strongly to the B.1.1.7 and B.1.351 spike proteins and are under further analyses for neutralization activities both *in vitro* and *in vivo*. Upon further validation, the most promising antibody clones will be selected as potential candidates to be added as components of our COVI-SHIELD antibody cocktail as dictated by the continued emergence of mutations in clinical isolates. Sorrento believes it has in place highly potent antibodies against the most recent UK and South Africa viral variants for inclusion in COVI-SHIELD-2021.

About Sorrento Therapeutics, Inc.

Sorrento is a clinical stage, antibody-centric, biopharmaceutical company developing new therapies to treat cancers. 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"), antibody-drug conjugates ("ADC"), and clinical stage oncolytic virus ("Seprehvir®"). Sorrento is also developing potential antiviral therapies and vaccines against coronaviruses, including COVI-GUARD™, COVI-AMG™, COVI-SHIELD™, Gene-MAb™, COVI-MSC™ and COVI-DROPS™; and diagnostic test solutions, inclu COVI-TRACK™, COVI-STIX™ and COVI-TRACE™

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 SP-102 (10 mg, dexamethasone sodium phosphate viscous gel) (SEMDEXA™), a novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, and to commercialize ZTlido® (lidocaine topical system) 1.8% for the treatment of post-herpetic neuralgia. RTX has completed a phase IB trial for intractable pain associated with cancer and a phase 1B trial in osteoarthritis patients. SEMDEXA is in a pivotal Phase 3 trial for the treatment of lumbosacral radicular pain, or sciatica. 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 binding potency of STI-2020; the preclinical testing of STI-2020 with respect to viral variants of the SARS-CoV-2 virus, including the B.1.1.7 and B.1.351 variants; the potential clinical relevance and/or significance of such preclinical testing; the identification of neutralizing antibodies that potentially bind strongly to variants *in vitro* and/or *in vivo*; and the potential potency of the COVI-SHIELD-2021 antibody cocktail against current or future variants resulting from mutations. 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; clinical development risks for STI-2020 and COVI-SHIELD-2021, 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 that prior test, study and trial results may not be replicated in future studies and trials; risks related to seeking regulatory approvals and conducting clinical trials; the viability and success of STI-2020 and COVI-SHIELD-2021 in anti-viral therapeutic areas; 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 therapeutic and diagnostic product candidate strategies; 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.

Media and Investor Relations

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