Sorrento Announces Phase 2 Abivertinib Clinical Studies Have Completed Patient Enrollment in USA and Brazil with Top-Line Clinical Data Expected End of 3Q21

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- Phase 2 US clinical trial of Abivertinib randomized last patient (#96) on 4/07/2021.
- Phase 2 Brazilian clinical trial of Abivertinib randomized last patient (#400) on 06/20/2021.
- Studies are complementary and address both dose duration and disease stage variations.
- Data from both studies is expected to be available for review by the end of 3Q21.

SAN DIEGO, June 22, 2021 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento") today announced completion of enrollment for its Phase 2 clinical trial of Abivertinib in hospitalized COVID-19 patients in Brazil. This study completion follows the recently completed enrollment of the US Phase 2 clinical trial.

The Brazil study is a Phase 2, Randomized, Double-Blind, Placebo-controlled Study of the Safety and Efficacy of STI-5656 (Abivertinib Maleate) in Subjects Hospitalized Due to COVID-19 with cytokine storm, particularly looking at the potential clinical benefits of the drug associated with its broad ability (mode of action) to reduce the inflammatory cytokine storm. The dose that was tested was the same as in the US Phase 2 trial, but the trial protocol in Brazil includes patients at earlier stages of the disease, with a drug administration regimen of only 7 days (versus 14 days for more advanced patients in the US).

BR Protocol Design	US Protocol Design
Mild, Moderate and Severe COVID-19 patients	Severe COVID-19 patients
Any hospitalized patient	ICU non-ventilated
N=400 randomized 3:1 (Abivertinib to placebo)	**N=96** randomized 1:1 (Abivertinib to placebo)
100 mg QD x **7 days regardless of discharge day**	**100 mg** QD x **14 days or hospital discharge, whichever is sooner**
Duration 45 days	Duration 94 days
Primary endpoint: % **alive** and **discharged from hospital** by Week 4	Primary endpoint: % **alive** and **free of respiratory failure** at Week 4

Closing enrollment for both studies is a significant milestone. In two to three months the company expects to be able to disclose top-line data. If positive, the results of the two parallel and independently run clinical trials should provide valuable insights into the ability of Abivertinib to help patients with pulmonary distress associated with cytokine storm induced by COVID-19.

“We are very satisfied with the progress made by our team and we are eager to review the results of these two parallel trials,” stated Dr. Henry Ji, Chairman and CEO of Sorrento. “By combining our efforts in the US and Brazil, we were able to optimize patient exposures, reduce clinical trial costs, explore the potential benefits of two promising therapeutic regimens, and most importantly, accelerate data generation for regulators to assess the use of Abivertinib in COVID-19 patients with the potential of seeking an emergency use request.”

About Sorrento Therapeutics, Inc.

Sorrento is a clinical stage, antibody-centric, biopharmaceutical company developing new therapies to treat cancers and COVID-19. 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 (“ADCs”), and clinical stage oncolytic virus (“Seprehvir™”). Sorrento is also developing potential antiviral therapies and vaccines against coronaviruses, including COVIGUARD™, COVI-AMG™, COVISHIELD™, Gene-MAb™, COVI-MSC™ and COVIDROPS™; and diagnostic test solutions, incl COVITRACK™, COVISTIX™ and COVITRACE™

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 Abivertinib, including the potential clinical benefits thereof; the potential ability of Abivertinib to reduce inflammatory cytokine activity; the expected availability of top-line clinical data and results from US and Brazil clinical trials; and the potential to receive Emergency Use Authorization (EUA) in the

US and/or Brazil as a result of conducting the US and Brazil clinical trials. 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 technologies and prospects, including, but not limited to risks related to seeking regulatory approval for Abivertinib in the US and Brazil; 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 that prior test, study and trial results may not be replicated in future studies and trials; risks of manufacturing and supplying drug product; risks related to leveraging the expertise of its employees, subsidiaries, affiliates and partners to assist Sorrento in the execution of its therapeutic antibody 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, 2020, 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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