Sorrento Enters Into Multi-Year Cooperative Research and Development Agreement With the U.S. Naval Medical Research Unit – No. 3 (NAMRU-3) For Pandemic Preparedness Combating COVID-19

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- Broad multi-year agreement between Sorrento Therapeutics and U.S. Naval Medical Research Unit – No. 3 (NAMRU-3) headquartered in Sigonella, Italy with Laboratory Detachments in Cairo, Egypt, Camp Lemonnier, Djibouti, and Accra, Ghana.
- Scope includes infectious diseases research and development, product validation, and disease surveillance to inform public health policy of host nation partners, and to improve medical readiness of the U.S. Armed Forces for NAMRU-3 areas of responsibility (U.S. European Command, U.S. Central Command, U.S. Africa Command)
- Initial focus of the collaboration is to improve infectious disease readiness through surveillance and clinical diagnostic validation activities for COVISTIX/COVITRACK Diagnostic Tests and COVIDROPS/COVI-AMG neutralizing antibody treatments for COVID-19 patients.

SAN DIEGO, June 22, 2021 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento") today announced a broad multi-year Cooperative Research and Development Agreement (CRADA) with NAMRU-3. Under the terms of the agreement, NAMRU-3 will conduct surveillance and clinical validation research, and Sorrento will provide technical expertise and access to its portfolio of products to combat the SARS-CoV-2 and threats emerging due to variants of concern.

The mission of NAMRU-3 is to ensure warfighter readiness through detecting, deterring, and responding to infectious disease threats through integration with partners throughout U.S. Africa Command (AFRICOM), Central Command (CENTCOM), and European Command (EUCOM) areas of responsibility. The purpose of this collaboration is to perform infectious disease research that guides the Department of Defense (DoD), informs public health policy of host nation partners, and improves medical readiness of the U.S. Armed Forces across NAMRU-3 areas of responsibility. Through shared resources and logistical support, the overall goal of this research cooperation will be to conduct research on current, emerging and re-emerging infectious diseases, to enhance Force Health Protection, and provide critical data regarding countermeasures to mitigate infectious disease transmission including surveillance and product development.

The initial focus of the collaboration will be to improve infectious disease readiness through surveillance and clinical diagnostic validation activities for COVISTIX/COVITRACK Diagnostics and COVIDROPS/COVI-AMG outpatient neutralizing antibody treatment. “We are enthusiastic about this opportunity to collaborate with NAMRU-3 to rapidly and efficiently evaluate and deploy our products in parts of the world where more effective solutions are desperately needed.” – Dr. Henry Ji, Chairman and CEO of Sorrento Therapeutics.

From the start of this pandemic, Sorrento Therapeutics’ focus has been to leverage its proprietary G-MAB antibody library and to develop best in category solutions to combat the SARS-CoV-2 virus and its variants of concern. These include highly sensitive, simple, and low-cost diagnostics (COVISTIX, COVITRACK), potent neutralizing antibodies (COVI-AMG and COVIDROPS, which are undergoing clinical trials in the outpatient setting) and rescue therapies (Abivertinib and COVI-MSC, which are undergoing clinical trials for hospitalized and severely ill patients) for COVID-19.

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 (“ADC”), 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, inclu 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 the collaboration between NAMRU-3 and Sorrento to conduct infectious diseases research and development, product validation, and disease surveillance, and to improve medical readiness; the potential for the collaboration to result in improvements to infectious disease readiness; the potential for the surveillance and clinical diagnostic validation activities related to the COVISTIX and COVITRACK diagnostic tests, and COVIDROPS and COVI-AMG antibody treatments, to aid in combating SARS-CoV-2 and related variants of concern; the potential for generating data to support

countermeasures to mitigate infectious disease transmission for current, emerging and re-emerging infectious diseases; the potential deployment of Sorrento products, including the COVISTIX and COVITRACK diagnostic tests and COVIDROPS and COVI-AMG antibody products, throughout the world; the diagnostic capabilities and potential therapeutic benefits of Sorrento's product candidates, including the COVISTIX and COVITRACK diagnostic tests, COVIDROPS and COVI-AMG antibody products, and Abivertinib and COVI-MSC rescue therapies; and the likelihood that the development of Sorrento product candidates will result in best in class solutions to combat SARS-CoV-2 and its variants of concern. 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 COVISTIX, COVITRACK, COVIDROPS, COVI-AMG, Abivertinib and COVI-MSC; 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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