Sorrento's License Partner, Lee's Pharm, Announces Full Enrollment of 498 Patients in a Phase III Trial of Socazolimab (Anti-PD-L1 Antibody) for First-Line Treatment of Extensive-Stage Small-Cell Lung Cancer (ES-SCLC)

May 17, 2022

- Socazolimab (anti-PD-L1 monoclonal antibody) was discovered by Sorrento from its fully human antibody G-MAB™ library and licensed by China Oncology Focus Limited ("COF"), a Lee's Pharm subsidiary, for the Great China Territories.
- COF has completed the patient enrollment (498 patients) for a Phase III, multicenter, randomized, double blinded, placebo-controlled clinical trial of Socazolimab combined with chemotherapy in the first-line treatment of extensive-stage small-cell lung cancer ("ES-SCLC").

SAN DIEGO, May 17, 2022 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento") today announced that its license partner, China Oncology Focus Limited ("COF"), a subsidiary of Lee's Pharmaceutical Holdings Limited ("Lee's Pharm"), has completed the patient enrollment for a Phase III, multicenter, randomized, double blinded, placebo-controlled clinical trial of Socazolimab (anti-PD-L1 monoclonal antibody, formerly known as ZKAB001) combined with chemotherapy in the first-line treatment of extensive-stage small-cell lung cancer ("ES-SCLC").

This clinical trial involves 54 centers and is led by Prof. Shun Lu (陸舜) from Shanghai Chest Hospital (上海市胸科醫院). The clinical trial approval was granted by China's National Medical Products Administration ("NMPA") on 1 March 2021, and the first patient was enrolled on 15 July 2021. A total of 498 patients have been enrolled into the study. An interim analysis is expected to be conducted in April 2023.

Socazolimab is an in-licensed product from Sorrento for the People's Republic of China, Hong Kong, Macau and Taiwan. To date, three Phase I clinical trials of Socazolimab monotherapy have been completed: (1) recurrent or metastatic cervical cancer; (2) advanced urothelial carcinoma; and (3) high-grade osteosarcoma after adjuvant chemotherapy for maintenance purpose.

For recurrent or metastatic cervical cancer, a pivotal study has been completed and breakthrough therapy designation has been granted by the NMPA in February 2021, and a New Drug Application therefor was submitted to and accepted by the Center for Drug Evaluation of the NMPA for review in October 2021. Apart from monotherapies, several studies of Socazolimab combined with chemotherapy are being conducted in advanced urothelial carcinoma (Phase Ib), ES-SCLC (Phase III), neoadjuvant treatment in esophageal carcinoma (Phase Ib+II), metastatic melanoma (Phase Ib) and resected biliary tract cancer (Phase I).

About Socazolimab

Socazolimab is a fully human anti-PD-L1 monoclonal antibody identified by Sorrento using its proprietary G-MAB™ library platform. Socazolimab has the following potential advantages over its competitors:

1. Fully human antibody potentially allows it to have minimal immunogenicity; demonstrated by its negative antigen-derived antibody (ADA) generation in humans in studies to date.
2. Potentially lower dose required to achieve efficacy compared to other anti-PD-L1 antibodies.
3. Dual mechanism of action observed with both immune-checkpoint inhibition and antibody-dependent cellular cytotoxicity (ADCC) effect.

About ES-SCLC and Immunotherapy

Atezolizumab, a PD-L1 inhibitor, in combination with carboplatin and etoposide, was approved by the NMPA as a first-line treatment for extensive-stage small cell lung cancer.

The treatment was a major milestone and the first new treatment for the aggressive cancer in decades; it increased the median overall survival by 2 months and reduced the risk of death by 23% compared with chemotherapy alone in this disease setting. The advance was celebrated as a major milestone. Durvalumab, another PD-L1 inhibitor, has been granted the New Drug Approval (NDA) in ES-SCLC in China early this month. No PD-1 inhibitor has been approved in this indication.

About China Oncology Focus Limited (COF)

COF is a subsidiary of Lee's Pharm and a clinical development stage company focused on oncology. COF is currently developing several assets, including Socazolimab (anti-PD-L1 antibody) in pivotal clinical trial stage; Zotiraciclib, an oral multi-kinase inhibitor in Phase I clinical trial for glioblastoma; Gimatecan, a topoisomerase I inhibitor for ovarian cancer; Pexa-vec (oncolytic virus) which is in global Phase Ib clinical trial for renal cell cancer. COF has built a pipeline of 10 assets through internal development and in-licensing. The diversity of its products creates a unique position for the company to use immune oncology as backbone therapy in combination with in-house products and develop potential paradigm-shifting treatment for cancer.

About Lee's Pharm

Lee's Pharm is a research-driven and market-oriented biopharmaceutical company with more than 25 years of operation in the pharmaceutical industry in China. The Company is fully integrated with solid infrastructures in drug development, clinical development, regulatory, manufacturing,

sales and marketing based in Mainland China with global perspectives. The Company has established extensive partnerships with over 20 international companies and currently markets over 25 proprietary, generic and licensed-in pharmaceutical products in Mainland China, Hong Kong, Macau and Taiwan. The Company focuses on several key disease areas such as cardiovascular, woman health, paediatrics, rare diseases, oncology, dermatology and obstetrics, and has more than 40 products under different development stages stemming from both internal research and development as well as from the licensing and development, commercialisation, and manufacturing rights from various United States, European and Japanese companies. More information available at www.leespharm.com.

About Sorrento Therapeutics, Inc.

Sorrento is a clinical and commercial stage biopharmaceutical company developing new therapies to treat cancer, pain (non-opioid treatments), autoimmune disease 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"), immuno-cellular therapies ("DAR-T™"), antibody-drug conjugates ("ADCs"), and oncolytic virus ("Seprehvec™"). Sorrento is also developing potential antiviral therapies and vaccines against coronaviruses, including Abivertinib, COVISHIELD™ and COVI-MSC™; and diagnostic test solutions, including COVIMARK™

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 postherpetic neuralgia (PHN). RTX has been cleared for a Phase II trial for intractable pain associated with cancer and a Phase II trial in osteoarthritis patients. Positive final results from the Phase III Pivotal Trial C.L.E.A.R. Program for SEMDEXA™, its novel, non-opioid product for the treatment of lumbosacral radicular pain (sciatica), were announced in March 2022. 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 Socazolimab; the therapeutic and clinical potential of Socazolimab; the potential safety and efficacy of Socazolimab, including Abivertinib's potential efficacy against ES-SCLC; the expected timing of the interim analysis of the Phase III study; and the potential advantages of Socazolimab over its competitors. 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 safety and efficacy for Socazolimab; 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 continuing or 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 product candidates' 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, 2021 and subsequent Quarterly Report 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

Contact: Brian Cooley
Email: mediarelations@sorrentotherapeutics.com

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