



Sorrento Therapeutics, Inc. announces the appointment of the Honorable Tommy G. Thompson, as Covid-19 Special Consultant to Chairman and CEO Henry Ji

June 24, 2022

SAN DIEGO, June 24, 2022 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento"), a commercial and clinical-stage biopharmaceutical company dedicated to developing and commercializing targeted therapies and diagnostics, announced today the appointment of the Honorable Tommy G. Thompson, former Secretary of the United States Department of Health and Human Services ("HHS") and former Governor of Wisconsin, as Covid-19 special consultant to Sorrento's Chairman and CEO Henry Ji. Governor Thompson's appointment is effective immediately.

Most recently, Thompson served as the President of the University of Wisconsin System from July 2020 through March 2022, one of the largest university systems in the country with 39K employees and a \$6 billion dollar budget serving 162,000 enrollees at 13 campuses. During his tenure, Thompson successfully utilized his experience as the former Secretary of HHS to gather the data necessary to provide the insights needed to assure all campuses opened with the resources needed to provide a safe in-person learning environment.

Governor Thompson currently serves as the Chief Executive Officer of Thompson Holdings, a consulting firm. Before entering the private sector in 2005, Governor Thompson enjoyed a long and distinguished career in public service. He served four terms as Governor of Wisconsin from 1987 to 2001 and as Secretary of HHS from 2001 to 2005, where he was a leading advocate for the health and welfare of all Americans. From 2005 to 2012, Governor Thompson was a partner at the law firm of Akin Gump Strauss Hauer & Feld LLP in Washington, D.C. He has also served as the Independent Chairman of the Deloitte Center for Health Solutions, which researches and develops solutions to some of our nation's most pressing health care and public health related challenges. Currently, Governor Thompson also serves as chairman of the board of directors of TherapeuticsMD, Inc., and a member of the board of directors of United Therapeutics Corporation. He previously served on the boards of directors of various other public companies, including Centene Corporation, CareView Communications, Inc., and C.R. Bard, Inc. and continues to focus on developing solutions to the issues challenging the U.S. health care system.

"I am excited to see the progress of COVID-19 program (STI-1558) advancing to the clinical stage and Sorrento continues its commitment to develop and deliver effective anti-COVID-19 therapies to save patient lives and end the pandemic," said Honorable Tommy G. Thompson. "I believe that it could be the best-in-class oral antiviral therapeutic for COVID-19, appropriate for patients taking multiple medications, without requiring extra monitoring or dose adjustments."

"We are very excited to have the Honorable Tommy G. Thompson joining our team on a consulting basis to advise me on COVID-19 matters. Mr. Thompson's knowledge and experience will prove to be an invaluable asset in our continuing efforts to improve the healthcare situation in the U.S. and internationally, particularly in the areas of preventative, therapeutic and overall medical approaches, concepts and solutions towards COVID-19, and public policy and government affairs relating to COVID-19," said Henry Ji, Ph.D., Executive Chairman of Scilex Holding Company and Chairman and Chief Executive Officer of Sorrento.

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 immunology 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 Sorrento's mission, vision and portfolio of assets and the development thereof and Mr. Thompson's expected contributions to Sorrento as a special consultant. 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 of STI-1558 and seeking regulatory approval for STI-1558; 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

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