

Kite Pharma Announces Full Exercise of Underwriters' Option to Purchase Additional Shares

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SANTA MONICA, Calif., June 23, 2014 (GLOBE NEWSWIRE) -- Kite Pharma, Inc. (Nasdaq:KITE), a clinical-stage biopharmaceutical company focused on developing engineered autologous T cell therapy (eACT™) products for the treatment of cancer, today announced that the underwriters of its previously announced initial public offering have exercised in full their option to purchase an additional 1,125,000 shares of Kite Pharma's common stock at the public offering price of \$17.00 per share, less customary underwriting discounts and commissions. As a result, the total number of shares being sold in the initial public offering is 8,625,000 shares. The closing of the sale of all the shares in the offering is expected to occur on June 25, 2014.

Jefferies LLC, Credit Suisse Securities (USA) LLC and Cowen and Company, LLC are acting as joint book-running managers for the offering. Stifel is acting as co-manager.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission and was declared effective on June 19, 2014. The offering will be made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, telephone: (877) 547-6340, e-mail: Prospectus_Department@Jefferies.com; Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, NY 10010, telephone: (800) 221-1037, e-mail: newyork.prospectus@credit-suisse.com; or Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attention: Prospectus Department, telephone: (631) 274-2806, fax: (631) 254-7140.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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