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Los Angeles, CA, March 9, 2011 – Kite Pharma, Inc., a biopharmaceutical company focused on developing innovative active immunotherapies for cancer, today announced that it has raised \$15 million in an initial round of financing through a private placement with a syndicate of venture and qualified investors. Riverbank Capital Inc., a FINRA member broker dealer, acted as placement agent in connection with the financing.

"We are very pleased with the high level of interest in Kite's strategy and activities, which allowed us to rapidly close this oversubscribed round of financing," said Aya Jakobovits, Ph.D., President and Chief Executive Officer of Kite. "The funds will allow us to grow the company, advance our products into clinical development and to expand our pre-clinical pipeline."

"In connection with the financing, Mr. David Bonderman, a founding partner of TPG Capital and a lead investor of the round, has joined Kite's Board of Directors.

"We are excited to welcome Mr. Bonderman to Kite's Board of Directors. We will greatly benefit from his vast business experience," said Arie Beldegrun, M.D., FACS, Executive Chairman and Founder of Kite. "Immunotherapy is the next frontier for potential breakthroughs in cancer therapies. Having assembled an outstanding team at Kite, we aim to capitalize on the latest developments and become a leader in the field."

About Kite Pharma, Inc.

Kite Pharma, Inc. is a privately held development stage biotechnology company engaged in the design and development of cutting-edge immunotherapeutic products to treat different cancer indications. Kite's lead products include antigens associated with a wide variety of tumor types, and are initially being developed for the treatment of renal cell carcinoma and hepatocellular carcinoma. These potential therapies are designed to stimulate a patient's own immune system to help fight cancer and could represent novel strategies for the management and treatment of these otherwise incurable diseases. Kite Pharma is based in Los Angeles, CA. For more information, visit the company's website at www.kitepharma.com.