

## **Richard L. Wang Named Chief Executive Officer of Fosun Kite Biotechnology Co., Ltd., a Joint Venture to Lead Development of Axicabtagene Ciloleucel and Other Engineered T-Cell Therapies for Treatment of Cancers in China**

March 5, 2017 12:12 PM ET

SANTA MONICA, Calif.--(BUSINESS WIRE)-- Kite Pharma, Inc., (Nasdaq:KITE) today announced that Richard L. Wang, Ph.D. will be appointed Chief Executive Officer of Fosun Kite Biotechnology Co., Ltd, the company's 50/50 owned joint venture in China with Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (600196.SH,02196.HK).The companies announced the formation of the joint venture in early 2017 to develop, manufacture and commercialize autologous T-cell therapies to treat cancer in China, including Kite's lead cell therapy product candidate, axicabtagene ciloleucel. Final registration of the joint venture is ongoing.

"We are on the cusp of significant change with CAR-T therapy as a treatment for serious blood cancers," said Arie Beldegrun, M.D., FACS, Chairman, President, and Chief Executive Officer of Kite. "This type of revolutionary change requires deft management, a deep understanding of country-specific requirements, and the ability to unite the strengths of partners, collaborators and the local medical community. Together with Fosun Pharma, we believe Dr. Wang has the unique experience essential for the success of Fosun Kite Biotechnology, CAR-T therapy and axicabtagene ciloleucel in China."

Dr. Wang has extensive experience in the biopharmaceutical industry including US and China based leadership roles at Procter & Gamble, Bristol-Myers Squibb, AstraZeneca and GlaxoSmithKline. He most recently served as Chief Operating Officer of Cellular Biomedicine Group, a U.S. listed clinical-stage immuno-oncology and cell therapy company with operations in China. Previously, Dr. Wang was Senior Site Leader and Head of Operations for GlaxoSmithKline research and development in Shanghai. He obtained a B.S. degree in Cell Biology from the University of Science & Technology of China, a Ph.D. degree in Molecular Biology from the University of Maryland, Baltimore, and a M.B.A. degree from Xavier University in Cincinnati.

Under Dr. Wang's leadership, the joint venture will establish business operations in Shanghai and build a senior leadership team to oversee technical operations and clinical development activities.

### **About Kite**

Kite is a biopharmaceutical company engaged in the development of innovative cancer immunotherapies with a goal of providing rapid, long-term durable response and eliminating the burden of chronic care. The company is focused on chimeric antigen receptor (CAR) and T cell receptor (TCR) engineered cell therapies designed to empower the immune system's ability to recognize and kill tumors. Kite is based in Santa Monica, CA. For more information on Kite, please visit [www.kitepharma.com](http://www.kitepharma.com). Sign up to follow @KitePharma on Twitter at [www.twitter.com/kitepharma](https://www.twitter.com/kitepharma).

### **Cautionary Note on Forward-Looking Statements**

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The press release may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: the ability to complete the joint venture registration, the ability of CAR-T therapy to invoke significant change in the treatment for serious blood cancers, and the success of Fosun Kite Biotechnology, CAR-T therapy and axicabtagene ciloleucel in China. Various factors may cause differences between Kite's expectations and actual results as discussed in greater detail in Kite's filings with the Securities and Exchange Commission, including without limitation in its Form 10-K for the year ended December 31, 2016. Any forward-looking statements that are made in this press release speak only as of the date of this press release. Kite assumes no obligation to update the

forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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