

Kite Pharma, Inc. Completes \$50 Million Mezzanine Private Financing

April 28, 2014 9:30 PM ET

- Proceeds to Support Advancement of Clinical Programs in Cancer Immunotherapy -

Santa Monica, CA – April 28, 2014 – Kite Pharma, Inc. (Kite), a clinical-stage biopharmaceutical company focused on developing engineered autologous T cell therapy (eACT™) products for the treatment of cancer, today announced the completion of a \$50 million mezzanine private financing of convertible notes. Participants in the transaction included a syndicate of healthcare-dedicated investors, many of which are based in the United States and are first-time investors in Kite. Additional terms of the financing were not disclosed.

Kite expects to use proceeds of the financing to advance its programs developing novel cancer immunotherapy products. Kite's lead investigational therapy is an autologous eACT™ product that targets CD19 expression on B cell malignancies, including diffuse large B cell lymphoma (DLBCL). Additional programs will target a number of both hematological malignancies and solid tumors.

Dr. Arie Belldegrun, M.D., Kite's President and Chief Executive Officer, commented, "We are pleased that our current private financing has attracted such a distinguished group of new investors, in addition to the continued support of our existing investors. These commitments will help further accelerate our pipeline programs based on our broadly enabling platform in cancer immunotherapy."

About Kite Pharma

Kite Pharma, Inc., is a privately held clinical-stage biopharmaceutical company engaged in the development of novel cancer immunotherapy products, with a primary focus on eACT™ designed to restore the immune system's ability to recognize and eradicate tumors. In partnership with the NCI Surgery Branch through a Cooperative Research and Development Agreement (CRADA), Kite is advancing a pipeline of proprietary eACT™ product candidates, both CAR (chimeric antigen receptor) and TCR (T cell receptor) products, directed to a wide range of cancer indications. Kite's management team has a proven track record of building successful biotechnology companies and successfully developing novel immunotherapies and other oncology treatments. Kite is based in Santa Monica, CA.

###