

Kite Pharma Announces Pricing of Public Offering of Common Stock

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SANTA MONICA, Calif., Dec. 10, 2015 (GLOBE NEWSWIRE) -- Kite Pharma, Inc. (Nasdaq:KITE) today announced the pricing of an underwritten public offering of 3,625,000 shares of its common stock at a price to the public of \$69.00 per share. The gross proceeds to Kite from the offering, before deducting the underwriting discounts and commissions and other offering expenses, are expected to be approximately \$250.1 million. The offering is expected to close on or about December 15, 2015, subject to customary closing conditions. In addition, the underwriters have been granted a 30-day option to purchase up to an additional 543,750 shares of its common stock at the public offering price, less the underwriting discounts and commissions.

Jefferies LLC and Citigroup Global Markets Inc. are acting as lead book-running managers for the offering. Cowen and Company, LLC and RBC Capital Markets, LLC are acting as joint book-running managers, and Stifel is acting as co-manager.

The securities described above are being offered by Kite pursuant to a shelf registration statement (including a prospectus) filed on December 8, 2015 with the Securities and Exchange Commission (SEC), which has become automatically effective. A preliminary prospectus supplement and accompanying prospectus relating to the offering have been filed with the SEC and are available for free on the SEC's website at <http://www.sec.gov>. Copies of the final prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained from: Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 547-6340, or by e-mail at Prospectus_Department@Jefferies.com; or Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (800) 831-9146, or by e-mail at prospectus@citi.com.

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.

About Kite Pharma, Inc.

Kite Pharma, Inc. is a 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. Kite is based in Santa Monica, CA.

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. Kite 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 Kite's expectations regarding the completion, timing and size of its proposed public offering and the expected proceeds therefrom. Various factors may cause differences between Kite's expectations and actual results, including risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the proposed offering, as well as risks and uncertainties discussed in greater detail in Kite's filings with the SEC, including without limitation in the section captioned "Risk Factors" in the preliminary prospectus supplement related to the public offering filed with the SEC and in Kite's Form 10-Q for the quarter ended September 30, 2015 incorporated by reference therein. Any forward-looking statements that Kite makes in this press release speak only as of the date of this press release. Kite assumes no obligation to update its 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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