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Sorrento Therapeutics Overview

- Antibody-centric, clinical stage biopharmaceutical company founded in 2006

- **Goal:** to deliver clinically meaningful therapies to patients and leverage on proprietary targeted and cellular therapy platforms

- Focus: immuno-oncology, hematology, auto-immune, and inflammatory disorders

- Lead products include CAR-T, CAR-NK, I-O mAbs, and late-stage biosimilar antibodies

- Publicly listed on NASDAQ with ~58.8m shares outstanding

- Based in San Diego, California with ~150 full-time employees

Note: Semnur acquisition is pending
Sorrento Therapeutics © 2016
Core Technologies and Programs Under Development

**CAR-based Immunotherapies**
- Autologous and allogeneic CAR-T and CAR.NK therapies
- Targets include CD38, CD123, CEA, and PSMA

**Intracellular Delivery of mAbs**
- Proprietary platform enables modulation of intracellular targets with antibody therapeutics
- Greatly increases druggable space
- Licensed from City of Hope, lead targets include STAT3, mutant KRAS, and MYC-MAX

**Biosimilar / Biobetter Antibodies**
- 4 monoclonal antibodies licensed from Mabtech Limited
  - Cetuximab (Erbitux®), infliximab (Remicade®), omalizumab (Xolair®), basiliximab (Simulect®)
- All have completed Phase 3 studies in China

**Antibody Drug Conjugates**
- Next-generation antibody drug conjugates (ADCs) with proprietary toxins and conjugation chemistry
- Lead program targeting c-MET

**Pain Management**
- Non-opiate epidural steroid injectable to treat lumbar radiculopathy (pivotal Phase 3 in 2017)
- Ultra-potent TRPV1 agonist neurotoxin for end-stage intractable cancer pain (pivotal Phase 2)
Corporate Structure
Antibody Therapeutics: G-MAB Library

Difficult Targets
Small Peptides & Tumor Neo-epitopes

High Value Oncology Targets
PD1, PD-L1, CD123, TIM3, CD47

G Protein-Coupled Receptors (GPCRs)

One of the Largest Fully Human Antibody Libraries

Highly Successful Screening Hit Rate
100+ clinically relevant targets screened

Very High Diversity
2.1 x 10^{16} distinct antibody sequences

Proprietary Technology
RNA amplification used for library generation

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## Antibody Therapeutics: Pipeline

### Lead Candidates in Development

- **STI-A1014 (PD-L1 mAb)**
  - CN Clinical trial initiation expected in 1H17

- **STI-A1110 (PD-1 mAb) with Servier**
  - Clinical trial initiation expected in 2H17

- **STI-A1015 (PD-L1 mAb) with Yuhan**
  - KR clinical trial initiation expected in 2H17
  - US clinical trial initiation expected in 1H18

- **STI-600 (TIM3)**
  - IND filing expected in 2018

- **c-MET ADC**
  - IND filing expected in 2018

- **CD25 ADC**
  - IND filing expected in 2018

### Antibodies

<table>
<thead>
<tr>
<th>Antibodies</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>STI-A1014 (Lee's Pharma)</td>
<td></td>
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<tr>
<td>IND Filing in China/HK</td>
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<tr>
<td>Initiation of Clinical Trials</td>
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<tr>
<td>STI-A1015 (ImmuneOncia)</td>
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<tr>
<td>IND Filing / Trial Initiation in Korea</td>
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<tr>
<td>IND Filing in US</td>
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<tr>
<td>Initiation of US Clinical Trials</td>
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<tr>
<td>STI-A1110 (Servier)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Initiation of Clinical Trials</td>
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<td></td>
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<tr>
<td>VEGFR2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IND Filing / Trial Initiation</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>CCR2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IND Filing</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>TIM3</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>IND Filing</td>
<td></td>
<td></td>
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<tr>
<td>CD47</td>
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<tr>
<td>IND Filing</td>
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<td></td>
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<tr>
<td>Other I/O mAbs</td>
<td></td>
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<tr>
<td>LAG3, OX40, TIGIT, CD137</td>
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</tr>
</tbody>
</table>

### Bispecific Antibodies

- **c-MET / PD-L1**
  - IND Filing

### Concortis ADCs

- **c-MET ADC**
  - IND Filing

- **CD25 ADC**
  - IND Filing

- **CD38 ADC**
  - IND Filing
Antibody Therapeutics: Anti-PD-1 Transaction with Servier

› On July 6, 2016 Sorrento announced a license and collaboration agreement with Laboratoires Servier for the development, manufacture and commercialization of products using Sorrento’s fully human immuno-oncology anti-PD-1 mAb STI-A1110
  o STI-A1110 was identified and generated using Sorrento’s proprietary G-MAB library platform
  o Agreement provides Servier with an exclusive worldwide license covering all indications including hematological and solid tumors
  o Servier obtained full rights and will bear all costs to develop, register and commercialize the products

› Servier is the largest non-listed pharmaceutical company in France with an international presence in 148 countries

› Financial terms of the agreement:
  o €25 million non-refundable upfront payment
  o Up to a total of €861 million in various payments based on regulatory and commercial sales milestones
  o Sorrento is eligible to receive variable royalties on the sales of all commercialized products ranging from high single-digit to double-digit percentages

› The anti-PD-1 antibody is expected to enter the clinic in 2H17
Sorrento Biologics: Biosimilars and Biobetters

Pipeline Overview

› Exclusive licensing agreement with Mabtech Limited to develop and commercialize biosimilar antibodies
› 4 antibodies to-date, targeting ~$9B global market:

<table>
<thead>
<tr>
<th>Sorrento Antibody</th>
<th>Generic</th>
<th>Target</th>
<th>Brand</th>
<th>Global Sales (2015 WW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>STI-001</td>
<td>Cetuximab</td>
<td>EGFR</td>
<td></td>
<td>$1.2B</td>
</tr>
<tr>
<td>STI-002</td>
<td>Infliximab</td>
<td>TNFα</td>
<td></td>
<td>$6.6B</td>
</tr>
<tr>
<td>STI-003</td>
<td>Basiliximab</td>
<td>CD25</td>
<td></td>
<td>$0.2B</td>
</tr>
<tr>
<td>STI-004</td>
<td>Omalizumab</td>
<td>IgE</td>
<td></td>
<td>$0.8B</td>
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<tr>
<td></td>
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<td><strong>Total:</strong> $8.8B</td>
</tr>
</tbody>
</table>

› All assets have completed Phase 3 clinical studies in China
› IND-enabling activities currently in progress

Next Milestone:

› STI-001 regulatory pathway and discussions with MHRA (UK) - Nov. 2016 / FDA (US) agencies – 1H17E

Sources: SEC filings, Generics and Biosimilars Initiative
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LA Cell: iTAb (Intracellular Targeting Antibody) Platform

New Class of Drugs for Unmet Medical Needs

LA Cell’s proprietary iTAb platform enables the ability to modulate intracellular targets with antibody therapeutics, greatly increasing druggable space.

Current mAb/protein drugs target extracellular proteins, either secreted or membrane bound

- 2015 sales $169 billion
- < 10% potential druggable space

Current small molecule drugs require defined hydrophobic binding pockets

- 2015 sales $565 billion
- Occupy < 10% potential druggable space

iTAb technology enables modified mAbs to penetrate into cell’s cytoplasm and nucleus

- LA Cell’s lead oncology programs focus on key “undruggable” disease targets, such as mutant KRAS, MYC, FOXP3, STAT3
- Potential for application in other indications: inflammation, autoimmune, diabetes, CNS, cardiovascular, and viral infections
LA Cell: “Undruggable” Intracellular Targets

All Targets Druggable by Sorrento / LA Cell iTAb technology

- STAT3
  - Solid Tumors
  - Autoimmune Diseases
  - Metabolic Diseases
  - Hematological Malignancies

- MYC
  - Solid Tumors
  - Hematological Malignancies

- Mutant KRAS
  - Solid Tumors

- FOXP3
  - Solid Tumors

- T-bet
  - Autoimmune Diseases
  - GVHD
  - Transplantation
  - Hematological Malignancies

- TAU
  - Alzheimer’s Disease
  - Parkinson’s Disease
  - Traumatic Brain Injury
  - Dementia
## Program | Stage | Activities
--- | --- | ---
STAT3 | Lead Optimization | In-Vivo Efficacy Studies
MYC | Lead Discovery | Developability Assessment
FOXP3 | Lead Discovery | Functionality Evaluation
KRAS | Lead Discovery | Antibody Modification
T-bet | Lead Discovery | Antibody Modification
TAU | Lead Discovery | Antibody Panning
Concortis Biotherapeutics: Antibody-Drug Conjugates (ADCs)

**Next-Generation Antibody-Drug Conjugates**
- Cytotoxic drugs conjugated to antibodies via chemical linkers
- Site-specific conjugation methods to provide homogenous products
  - K-Lock™ and C-Lock™
- Proprietary toxins: tubulin-binding, DNA alkylation & other MoAs
- Lead programs: CD25 ADC and c-MET ADC (CBT-161)

**Next Milestones:**
- CD25 IND in 2018E
- c-MET ADC IND in 2018E
### Scintilla & Scilex Pharmaceuticals: Late-Stage Pain Management Programs

<table>
<thead>
<tr>
<th>Asset Overview</th>
<th>RTX (resiniferatoxin)</th>
<th>SP-102</th>
<th>ZTlido™ (lidocaine patch 1.8%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indication</strong></td>
<td>• Non-opioid-based ultrapotent TRPV1 agonist neurotoxin injectable pain treatment</td>
<td>• Non-opiate epidural steroid injectable</td>
<td>• Anhydrous, single-layer lidocaine patch based on proprietary technology</td>
</tr>
<tr>
<td></td>
<td>• End-stage intractable cancer pain (Orphan Status Granted)</td>
<td>• ~10M epidural steroid administrations in US annually</td>
<td>• Postherpetic neuralgia (“PHN”)</td>
</tr>
<tr>
<td></td>
<td>• Phase 1/2 trial completed with NIH</td>
<td>• Lumbar radiculopathy</td>
<td>• FDA interactions ongoing for potential 2017 action date</td>
</tr>
<tr>
<td><strong>Next Milestones</strong></td>
<td>• Pivotal Phase 2 study targeted for early 2017</td>
<td>• Pivotal Phase 3 clinical trials planned for 2017</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Potential Breakthrough Designation</td>
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**Note:** Scintilla Pharmaceuticals, Inc. is a subsidiary of Sorrento Therapeutics, Inc. / Semnur acquisitions is pending

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# Global Partners: Immuno-Oncology, Cellular Therapy, ADC

<table>
<thead>
<tr>
<th>Partner</th>
<th>Asset Type</th>
<th>Partner Background</th>
<th>Partnership Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Laboratoires Servier</td>
<td>Immuno-Oncology</td>
<td>• Servier is the largest non-listed pharmaceutical company in France</td>
<td>• License and collaboration agreement for the development, manufacture and commercialization of products using Sorrento's fully human immuno-oncology anti-PD-1 mAb STI-A1110</td>
</tr>
</tbody>
</table>
| Yuhan Corporation        | Immuno-Oncology| • Yuhan Corporation is one of the largest Korean pharmaceutical companies founded over 80 years ago | • Joint Venture named ImmuneOncia Therapeutics, LLC  
• Focused on developing and commercializing a number of immune checkpoint antibodies for hematological malignancies and solid tumors                                                                                           |
| Lee's Pharmaceutical Holdings | Immuno-Oncology | • Lee’s Pharm is a public biopharma company with over 20 years of operation in China and currently markets 14 products in the PRC | • Sorrento has licensed exclusive rights to Lee’s Pharma to develop and commercialize the fully human anti-PD-L1 mAb STI-A1014 for the greater Chinese market                                                                 |
| Morphotek (Eisai)        | ADC            | • Morphotek, a subsidiary of Eisai, Inc., specializes in the development of protein and antibody products through the use of a novel and proprietary gene evolution technology | • Collaboration agreement for Concortis (Sorrento) and Morphotek to generate novel ADCs based on a Morphotek antibody linked to chemotherapeutic agents using Concortis’ proprietary ADC technology |
| Celularity               | Cellular Therapy| • Celularity is a joint venture utilizing TNK’s CAR constructs for use in placenta-derived and cord-blood derived cells | • License of product rights to Celularity in exchange for equity                                                                                                                                                     |
2016 Strategic Accomplishments

Core Technology Validation
- Servier PD-1 mAb license validates core G-MAB technology with potential development and commercial milestones totaling over $1 billion

Pain Management Franchise
- Pain management franchise built out and moving forward with internal investments and acquisitions (SCILEX Pharmaceuticals and Semnur Pharma (pending))
- Near-term commercialization opportunity in ZTlido™
- Phase 3 product in SP-102 & Phase 2 product in RTX

cGMP Manufacturing
- cGMP manufacturing facility operational for:
  - Therapeutic antibodies
  - Cellular therapy programs

Flagship Product Leads
- CD38 CAR-T program for MM & Amyloidosis
- CD123 CAR-T program for AML
- c-MET ADC program
- STAT3 iTAb program
- CD47 and TIM3 I-O programs

Seasoned Executive Team
- New Additions:
  - Kevin Herde – EVP & CFO
  - Jerome “Jerry” Zeldis – CMO and President of Clinical Operations
  - Miranda Toledano – EVP of Corporate Development
Contact Us

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9380 Judicial Drive, San Diego, CA 92121
investors@sorrentotherapeutics.com