

Lion Biotechnologies Enters Clinical and Preclinical Research Collaboration With MedImmune

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Research to Focus on Novel Immuno-Oncology Combination Therapies

NEW YORK, Dec. 21, 2015 (GLOBE NEWSWIRE) -- Lion Biotechnologies, Inc. (Nasdaq:LBIO), a biotechnology company that is developing novel cancer immunotherapies based on tumor-infiltrating lymphocytes (TIL), today announced that it has entered into a collaboration to conduct clinical and preclinical research in immuno-oncology with MedImmune, the global biologics research and development arm of AstraZeneca.

Under the terms of the agreement, Lion will fund and conduct two Phase 2a clinical trials combining MedImmune's investigational PD-L1 inhibitor durvalumab with TIL for the treatment of patients with metastatic melanoma, and head and neck cancer. MedImmune will supply durvalumab for the clinical trials. The purpose of the studies is to establish a dosing regimen for this combination therapy and assess its safety and efficacy.

Preclinical research under the agreement will focus on identifying and evaluating therapeutically effective combinations of MedImmune's checkpoint antibodies, using TIL as an *in vitro* model of the tumor microenvironment. The research will be funded by MedImmune and conducted by Lion.

"This collaboration with MedImmune will allow us to investigate combination strategies using TIL and immunotherapeutic agents," said Elma Hawkins, PhD, Lion's president and chief executive officer. "In preclinical studies, TIL and anti-PD-1/PD-L1 combination regimens have demonstrated significant anti-tumor activity, suggesting a synergistic effect. We look forward to working with MedImmune to further develop this approach and other combination therapies that we believe have the potential to meaningfully improve outcomes for patients."

Dr. Ed Bradley, Senior Vice President, Oncology, MedImmune, commented, "Our partnership with Lion underscores our commitment to advancing immuno-oncology, as well as our belief that combination therapies have the potential to be one of the most effective ways of treating cancer. We look forward to leveraging Lion's expertise in the discovery and development of TIL, both in the preclinical setting and in our planned combination trials in melanoma and head and neck cancer."

About Lion Biotechnologies

Lion Biotechnologies, Inc. is a clinical-stage biotechnology company focused on the development of cancer immunotherapy products for the treatment of various cancers. The company's lead product candidate is an adoptive cell therapy using tumor-infiltrating lymphocytes (TIL) for the treatment of patients with refractory metastatic melanoma, and is based on a clinical Cooperative Research and Development Agreement with the National Cancer Institute. TIL therapy is also being evaluated in physician-sponsored clinical trials at MD Anderson Cancer Center and Moffitt Cancer Center. For more information, please visit <http://www.lionbio.com>.

Forward Looking Statements

This press release contains certain forward-looking statements that are subject to a number of risks and uncertainties described in the Company's most recently filed quarterly report on Form 10-Q and annual report on Form 10-K. Except as permitted by law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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