

Lion Biotechnologies Names Molly Henderson Chief Financial Officer

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LOS ANGELES, June 8, 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 the appointment of Molly Henderson, CPA, as chief financial officer, effective immediately.

Previously, Ms. Henderson served as the chief financial officer of VirtualScopics, Inc. from 2002 to 2008, and as chief business and financial officer and senior vice president from 2008 to 2013. During that time, Ms. Henderson played a key role in taking VirtualScopics from an early-stage life science start-up to a publicly traded Nasdaq company, and secured several rounds of funding from both strategic and institutional investors. Prior to joining VirtualScopics, Ms. Henderson served as corporate controller for Ultralife, Inc. and was a manager in the audit division of PricewaterhouseCoopers LLP. She holds an MBA from the State University of New York at Buffalo.

A dedicated entrepreneur and mentor, Ms. Henderson advised several start-ups and assessed applications for seed funding from 2013 to 2014 through VentureKick, an organization that promotes entrepreneurship in Switzerland. She has also guest-lectured on start-ups at prominent universities in the US and Europe.

"Molly brings to Lion a wealth of experience and an impressive track record in the financial management of publicly traded companies, and we are delighted to welcome her on board," said Elma Hawkins, PhD, Lion's president and chief executive officer. "We also thank Michael Handelman, who has served as our CFO since 2011, and look forward to his continued support as Molly assumes responsibility for Lion's financial activities and oversight."

About Lion Biotechnologies

Lion Biotechnologies, Inc. is 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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