



IOVANCE Biotherapeutics, Inc. Announces Public Offering of Common Stock

September 19, 2017

SAN CARLOS, Calif., Sept. 19, 2017 (GLOBE NEWSWIRE) -- IOVANCE Biotherapeutics, Inc. (NASDAQ:IOVA), a biotechnology company developing novel cancer immunotherapies based on tumor-infiltrating lymphocyte (TIL) technology, today announced that it intends to offer and sell \$50 million of its common stock, subject to market and other conditions, in an underwritten public offering. All of the shares in the offering are to be sold by IOVANCE. IOVANCE intends to grant the underwriters a 30-day option to purchase up to \$7.5 million of common stock at the public offering price, less the underwriting discounts and commissions. IOVANCE intends to use the proceeds from this offering to fund its ongoing clinical trials for its current product candidates, including its ongoing Phase 2 clinical trials of LN-144, TIL for treatment of metastatic melanoma, and LN-145, TIL for the treatment of cervical and head and neck cancers to fund activities related to commercial scale-up of the Company's third party manufacturing operations and for working capital and other general corporate purposes.

Jefferies LLC and Wells Fargo Securities, LLC are acting as joint book-running managers for the offering and Oppenheimer & Co. Inc. is acting as the lead manager.

The shares of common stock described above are being offered by IOVANCE pursuant to its shelf registration statement on Form S-3 previously filed and declared effective by the Securities and Exchange Commission (the SEC). A preliminary prospectus supplement relating to the shares of common stock sold in this offering was filed with the SEC. A final prospectus supplement relating to the offering will be filed with the SEC. When available, copies of the final prospectus supplement and the accompanying prospectus may be obtained from Jefferies LLC, 520 Madison Avenue, New York, New York, 10022 or by email at Prospectus_Department@Jefferies.com. To obtain a copy of the prospectus supplement and related base prospectus for this offering, please contact Wells Fargo Securities, LLC, Attention: Equity Syndicate Department, 375 Park Avenue, New York, New York, 10152, at (800) 326-5897 or email a request to cmclientsupport@wellsfargo.com.

This press release shall not constitute an offer to sell or a 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 IOVANCE Biotherapeutics, Inc.

IOVANCE Biotherapeutics, Inc. (the Company) 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 lymphocyte (TIL) technology being investigated for the treatment of patients with metastatic melanoma, recurrent and/or metastatic squamous cell carcinoma of the head and neck and recurrent and metastatic or persistent cervical cancer. For more information, please visit <http://www.iovance.com>.

Forward Looking Statements

Certain matters discussed in this press release are "forward-looking statements". We may, in some cases, use terms such as "predicts," "believes," "potential," "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. In particular, the Company's statements regarding its expectations with respect to its proposed public offering are examples of such forward-looking statements. The forward-looking statements include risks and uncertainties, including, but not limited to, the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, the success, timing and cost of our ongoing clinical trials and anticipated clinical trials for our current product candidates, including statements regarding the timing of initiation and completion of the trials; the timing of and our ability to obtain and maintain U.S. Food and Drug Administration or other regulatory authority approval of, or other action with respect to, our product candidates; the strength of the Company's product pipeline; the successful implementation of the Company's research and development programs and collaborations; the success of the Company's license or development agreements; the acceptance by the market of the Company's product candidates, if approved; and other factors, including general economic conditions and regulatory developments, not within the Company's control. The factors discussed herein could cause actual results and developments to be materially different from those expressed in or implied by such statements. A further list and description of the Company's risks, uncertainties and other factors can be found in the Company's most recent Annual Report on Form 10-K and the Company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov or www.iovance.com. The forward-looking statements are made only as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstance.

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