

Lion Biotechnologies Appoints Gregory Schiffman as Chief Financial Officer

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NEW YORK, NY -- (Marketwired) -- 10/03/16 -- Lion Biotechnologies, Inc. (NASDAQ: LBIO), a biotechnology company developing novel cancer immunotherapies based on tumor-infiltrating lymphocytes (TILs), today announced the appointment of Gregory T. Schiffman, MBA as Chief Financial Officer of the company, effective immediately.

"As we continue to build the management team into a fully integrated oncology organization, we are delighted to welcome Greg to the team," said Lion Biotechnologies President and CEO, Maria Fardis, Ph.D. "Greg has extensive experience in the cell-based therapy space having overseen finance, accounting and manufacturing functions in his previous positions."

Mr. Schiffman brings fifteen years of experience leading the financial operations and strategy of publicly-traded healthcare companies such as Dendreon, Affymetrix and Applied Biosystems. Most recently, he was Executive Vice President and CFO of StemCells, Inc, a cell-based therapeutics company where he oversaw all activities related to finance and accounting, information technology, and corporate communications. In his previous positions, in addition to his finance and accounting duties, he also was responsible for the implementation of commercial infrastructure processes and systems, supply chain logistics, procurement and manufacturing. Prior to StemCells, Mr. Schiffman was the Executive Vice President and CFO of Dendreon Corporation, a publicly traded biotechnology company engaged in the discovery, development and commercialization of novel therapeutics cellular immunotherapy and small molecule products.

Before entering the healthcare industry, Mr. Schiffman held roles of increasing responsibility during his eleven year term with Hewlett Packard, including serving as controller of its European personal computer manufacturing and distribution operations in Grenoble, France, and as manufacturing manager and controller of its Netmetrix Division. Mr. Schiffman holds a bachelor's degree in accounting from De Paul University and an MBA from the Kellogg Graduate School of Management at Northwestern University. Mr. Schiffman also is a CPA in Illinois.

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. TIL therapy is also being evaluated in clinical trials at the National Cancer Institute, MD Anderson Cancer Center and Moffitt Cancer Center. For more information, please visit <http://www.lbio.com/>

Forward-Looking Statements

This press release contains certain forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that are subject to a number of risks and uncertainties, including those described in the Company's most recently filed quarterly report on Form 10-Q and annual report on Form 10-K. Any forward-looking statements that we make in this press release speak only as of the date of this press release. Except as required 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.

Investor Relations Contact:

Sarah McCabe

Stern Investor Relations, Inc.

212-362-1200

sarah@sternir.com

Media Relations Contact:

Alex Ferrara

inVentivHealth Public Relations

212-849-9487

Alexandra.Ferrara@inventivhealth.com

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