Lion Biotechnologies Receives Orphan Drug Designation for LN-144 for the Treatment of Malignant Melanoma

June 10, 2015 12:08 PM ET

LOS ANGELES, June 10, 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 the FDA has granted orphan status to the company's lead product candidate, LN-144, for the treatment of stage 2b to stage 4 malignant melanoma.

The FDA grants orphan status to novel drugs or biologics to treat rare medical diseases or conditions that affect fewer than 200,000 people in the United States. By receiving this designation for LN-144, Lion will be eligible for tax credits for clinical testing, exemption from a prescription drug user fee, and seven years of market exclusivity.

"FDA orphan drug designation reflects the urgent need within the medical community for new and effective treatment options for patients with malignant melanoma," said Elma Hawkins, PhD, Lion's president and chief executive officer. "The benefits and incentives for an approved orphan drug are also strategically important from a regulatory and commercial perspective. We remain on track to initiate a Phase 2 trial of LN-144 for the treatment of patients with refractory melanoma later this year."

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, including the risks relating to the Company's ability to conduct its Phase 2 clinical trial in metastatic melanoma and to further successfully develop or commercialize the Company's TIL technologies. Additional risks and uncertainties are 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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Source: Lion Biotechnologies, Inc.

Released June 10, 2015