

Lion Biotechnologies Announces 5-Year Extension of National Cancer Institute CRADA for Development of Novel TIL Immuno-Oncology Therapies

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NEW YORK, NY -- (Marketwired) -- 08/24/16 -- Lion Biotechnologies, Inc. (NASDAQ: LBIO), a biotechnology company developing novel cancer immunotherapies based on tumor-infiltrating lymphocytes (TIL), today announced an amendment of its Cooperative Research and Development Agreement (CRADA) with the National Cancer Institute (NCI) to extend the CRADA for an additional five-year term until 2021. Under the extended CRADA, the Company will continue working with Steven A. Rosenberg, M.D., Ph.D., chief of NCI's Surgery Branch, to develop TIL which have not been genetically altered as a stand-alone therapy or in combination with FDA-licensed products routinely used for treatment of the indications covered under the CRADA. The CRADA includes the development of TIL therapy for the treatment of metastatic melanoma, bladder, lung, breast, and HPV-associated cancers. Under the CRADA, combination of TIL with FDA-approved drugs, such as checkpoint inhibitors, will be explored. The financial terms of CRADA were not changed.

"We continue to explore the potential utility of the TIL technology in treating multiple solid tumor indications in our commitment to offer TIL to patients. The amendment to the CRADA provides for further investigation of TIL in multiple indications as single regimen as well as in combination with other FDA-approved therapies, such as checkpoint inhibitors. The collaboration includes development of methods for generation and selection of TIL in the noted indications and clinical trials. We are excited to continue our strong working relationship with Dr. Rosenberg and NCI in developing TIL therapy for patients," said Maria Fardis, PhD, MBA, Lion Biotechnologies President and Chief Executive Officer.

The CRADA, originally entered into in August 2011 for the development of TIL therapy in the treatment of metastatic melanoma, was previously amended in January 2015, to increase its annual funding and to include four additional indications.

About Lion Biotechnologies, Inc.

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.lionbio.com>.

Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, the company's future goals, its operating and financial performance, additional studies and product development, expansion of the company's research platform, and market position and business strategy. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate, or if known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections. Risks and uncertainties include, but are not limited to, risks related to the research and development conducted under the amended CRADA. A further list and description of these and other risks, uncertainties and other factors can be found in Lion Biotechnologies, Inc. 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.lionbio.com. Any forward-looking statement made in this release speaks only as of the date of this release. Lion Biotechnologies, Inc. does not undertake to update any forward-looking statements as a result of new information or future events or developments.

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