

NantKwest Announces Launch of Initial Public Offering

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CULVER CITY, Calif.--(BUSINESS WIRE)--NantKwest, Inc. (formerly known as Conkwest, Inc.), a clinical-stage immunotherapy company focused on harnessing the power of the innate immune system by using the Natural Killer (NK) cell to treat cancer, infectious diseases and inflammatory diseases, today announced that it has commenced an initial public offering of 7,000,000 shares of its common stock. The estimated price range of the common stock is between \$20.00 and \$23.00 per share. The underwriters of the offering will have a 30-day option to purchase up to an additional 1,050,000 shares of common stock from NantKwest at the initial public offering price, less customary underwriting discounts and commissions. NantKwest has applied to have its shares of common stock approved for listing on the Nasdaq Global Select Market under the symbol "NK." In addition, existing stockholder Celgene Corporation has agreed to purchase \$17.0 million of shares of NantKwest common stock in a separate private placement concurrent with the offering at a price per share equal to the initial public offering price.

BofA Merrill Lynch, Citigroup Global Markets Inc., Jefferies LLC and Piper Jaffray & Co. are acting as joint book-running managers for the offering, and MLV & Co. LLC is acting as co-manager.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the 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.

The proposed offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained from: BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attention: Prospectus Department, or by email at: dg.prospectus_requests@baml.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus@citi.com, or by telephone at (800) 831-9146; Jefferies LLC, Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, or by telephone at (877) 547-6340, or by email at Prospectus_Department@Jefferies.com; or Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, Suite 800, Minneapolis, MN 55402, or by email toprospectus@pjc.com, or by telephone at (800) 747-3924.

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