

July 6, 2023



Mustang Bio Announces Participation in Upcoming Scientific Meetings

Management team to speak at 2nd In Vivo Engineering of Therapeutic Cells Summit and 8th Annual CAR-TCR Summit

WORCESTER, Mass., July 06, 2023 (GLOBE NEWSWIRE) -- Mustang Bio, Inc. ("Mustang" or the "Company") (Nasdaq: MBIO), a clinical-stage biopharmaceutical company focused on translating today's medical breakthroughs in cell and gene therapies into potential cures for difficult-to-treat cancers and rare genetic diseases, today announced that members of its management team will participate in the 2nd *In Vivo* Engineering of Therapeutic Cells Summit, scheduled to take place from July 10-12, 2023, and the 8th Annual CAR-TCR Summit, scheduled to take place from August 29 – September 1, 2023, both in Boston, MA.

Event details are as follows:

2nd *In Vivo* Engineering of Therapeutic Cells Summit

Date & Time: July 11, 2023, at 11:00 a.m. ET

Session: Developing Novel Routes of Administration & Delivery for More Targeted Biodistribution

Seminar Title: In Situ CAR T Cell Concepts

Speaker: James Edinger, Ph.D., Senior Vice President, Preclinical Sciences, Mustang Bio

For more information on the 2nd *In Vivo* Engineering of Therapeutic Cells Summit, please visit <https://in-vivo-engineering.com/>.

8th Annual CAR-TCR Summit

Date & Time: Tuesday, August 29, 2023, at 1:00 p.m. ET

Workshop D: Moving Beyond *Ex Vivo*: The Promise of *In Vivo* Engineered Cell Therapies

Speaker: James Edinger, Ph.D., Senior Vice President, Preclinical Sciences, Mustang Bio

Date & Time: Wednesday, August 30, 2023, at 12:00 p.m. ET

Track: Early-Stage Clinical Strategy

Session: Preparing for IND Submission to the FDA

Panel Discussion: Discussing Initial Considerations When Planning for IND Submission

Speaker: Lynn Bayless, MS, RAC, Vice President, Head of Regulatory Affairs, Mustang Bio

Date & Time: Wednesday, August 30, 2023, at 12:00 p.m. ET

Track: CMC & Analytics

Session: Optimizing Characterization to Better Predict Cellular Attributes

Panel Discussion: Exploring the Future of Cell Therapy Characterization to Ensure High Quality Products

Speaker: Edward Armstrong, Vice President, Quality, Mustang Bio

Date & Time: Wednesday, August 30, 2023, at 5:00 p.m. ET

Track: Early-Stage Clinical Strategy

Session: Sharing CD20-Directed CAR-T Clinical Data & Strategy

Speaker: Bruce Dezube, M.D., Senior Vice President, Head of Clinical Development, Mustang Bio

Date & Time: Thursday, August 31, 2023, at 2:00 p.m. ET

Track: Supply Chain & Logistics

Session: Addressing Chain of Identity & Custody Concerns to Improve Traceability

Discussion: Improving Traceability Throughout the End-to-End Cell Therapy Supply Chain

Speaker: Edward Armstrong, Vice President, Quality, Mustang Bio

For more information on the 8th Annual CAR-TCR Summit, please visit <https://car-tcr-summit.com/>.

About Mustang Bio

Mustang Bio, Inc. is a clinical-stage biopharmaceutical company focused on translating today's medical breakthroughs in cell and gene therapies into potential cures for difficult-to-treat cancers and rare genetic diseases. Mustang aims to acquire rights to these technologies by licensing or otherwise acquiring an ownership interest, to fund research and development, and to outlicense or bring the technologies to market. Mustang has partnered with top medical institutions to advance the development of CAR-T therapies across multiple cancers, as well as lentiviral gene therapies for severe combined immunodeficiency. Mustang's common stock is registered under the Securities Exchange Act of 1934, as amended, and Mustang files periodic reports with the U.S. Securities and Exchange Commission ("SEC"). Mustang was founded by Fortress Biotech, Inc. (Nasdaq: FBIO). For more information, visit www.mustangbio.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements, which are often indicated by terms such as "anticipate," "believe," "could," "estimate," "expect," "goal," "intend," "look forward to," "may," "plan," "potential," "predict," "project," "should," "will," "would" and similar expressions. The Company's forward-looking statements include, but are not limited to, any statements relating to our growth strategy and product development programs, including the timing of and our ability to make regulatory filings such as INDs and other applications and to obtain regulatory approvals for our product candidates, statements concerning the potential of therapies and product candidates, statements about the Company's expectations with respect to the consummation of the sale of its manufacturing facility, its entry into a manufacturing services agreement with the prospective purchaser of the facility and its ability to obtain its MB-106 drug product pursuant to such manufacturing services agreement

and any other statements that are not historical facts. Actual events or results may differ materially from those described in this press release due to a number of risks and uncertainties. Risks and uncertainties include, among other things, risks related to the satisfaction of the conditions to closing the sale of the Company's manufacturing facility in the anticipated timeframe or at all; whether the prospective purchaser of the Company's manufacturing facility is able to successfully perform its obligation to produce the Company's products under the manufacturing services agreement on a timely basis and to acceptable standards; disruption from the sale of the Company's manufacturing facility making it more difficult to maintain business and operational relationships; negative effects of the announcement or the consummation of the transaction on the market price of the Company's common stock; significant transaction costs; the development stage of the Company's primary product candidates, our ability to obtain, perform under, and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; risks relating to the timing of starting and completing clinical trials; uncertainties relating to preclinical and clinical testing; our dependence on third-party suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in Part I, Item 1A, "Risk Factors," in our Annual Report on Form 10-K filed on March 30, 2023, subsequent Reports on Form 10-Q, and our other filings we make with the SEC. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law, and we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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