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Mustang Bio Joins Global Movement to Raise Awareness for Rare Diseases and Supports Rare Disease Day®

WORCESTER, Mass., Feb. 26, 2021 (GLOBE NEWSWIRE) -- Mustang Bio, Inc. ("Mustang") (NASDAQ: MBIO), a clinical-stage biopharmaceutical company focused on translating today's medical breakthroughs in cell and gene therapies into potential cures for hematologic cancers, solid tumors and rare genetic diseases, today announced its support for Rare Disease Day® which takes place on February 28 and is an annual awareness day dedicated to elevating public understanding of rare diseases and calling attention to the special challenges people living with rare diseases face.

"At Mustang, we are committed to improving the lives of patients with rare diseases, including X-linked severe combined immunodeficiency ("XSCID"), blastic plasmacytoid dendritic cell neoplasm ("BPDCN") and leptomeningeal brain tumors. We continue to achieve progress across our cell and gene therapy clinical-stage programs and look forward to commencing our two pivotal MB-107 and MB-207 clinical trials for XSCID this year. This Rare Disease Day, we extend our sincere gratitude to patients participating in rare disease clinical trials, as well as their families who support them, in order to advance research and find new treatments for rare diseases," said Manuel Litchamn, M.D., President and Chief Executive Officer of Mustang. "Additionally, we are proud to support the patient organization SCID Angels for Life and participate in company-wide activities to raise awareness for rare diseases."

Mustang has several rare disease clinical programs underway including:

- Two pivotal Phase 2 clinical trials, which are anticipated to commence this year for XSCID, a rare genetic disorder that is characterized by the absence or lack of function of key immune cells, resulting in a severely compromised immune system and death by one year of age if untreated. The first trial, RESTORE, will enroll newly diagnosed XSCID patients ≤ 2 years of age and the second trial, SUSTAIN, plans to enroll XSCID patients who have received a prior hematopoietic stem cell transplant and now have waning immunity.
- A multicenter, pivotal Phase 1/2 clinical trial is enrolling patients with BPDCN, a rare, incurable and aggressive hematologic malignancy of the bone marrow and blood that can affect other organs such as the lymph nodes, spleen, central nervous system and skin. BPDCN has a median survival of less than 2 years, and there is no standard of

care for relapsed or refractory disease. (ClinicalTrials.gov Identifier: [NCT04109482](#))

- A Phase 1 single-center, two-arm clinical trial is currently enrolling patients with leptomeningeal brain tumors (e.g., glioblastoma, ependymoma or medulloblastoma), a form of metastatic brain cancer that is difficult to treat. Leptomeningeal disease occurs when a cancer spreads to the membranes lining the brain and spinal cord and to the cerebrospinal fluid. (ClinicalTrials.gov Identifier: [NCT04661384](#))

Mustang has planned a series of internal events for Rare Disease Day, culminating in a company meeting on March 1 where leaders of the patient advocacy group SCID Angels for Life will share their experiences with XSCID so the Mustang team can gain further insights into patients' and caregivers' perspectives. Employees walked a target number of steps over the course of the week to support the company donation to SCID Angels for Life and shared their thoughts on what “focus on patients” means to them in both a poster and online survey.

According to the National Institutes of Health, a disease is rare if it affects fewer than 200,000 people in the United States. There are more than 7,000 rare diseases currently identified and approximately 90% of them are still without FDA-approved medical treatments.

About Rare Disease Day

Rare Disease Day takes place every year on the last day of February—the rarest date on the calendar—to underscore the nature of rare diseases and what patients face. It was established in Europe in 2008 by EURORDIS, the organization representing rare disease patients in Europe, and is now observed in more than 80 nations. Rare Disease Day is sponsored in the U.S. by the National Organization for Rare Disorders (NORD®), the leading independent, nonprofit organization committed to the identification, treatment, and cure of rare diseases. The core message of NORD’s “Show Your Stripes” campaign is to wear stripes on Rare Disease Day to raise awareness and show support for those living with rare diseases. For more information about Rare Disease Day in the U.S. or “Show Your Stripes®,” go to [rarediseaseday.us](#). For information about global activities, go to [rarediseaseday.org](#). To search for information about rare diseases, visit NORD’s website, [rarediseases.org](#).

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 hematologic cancers, solid tumors 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 a lentiviral gene therapy for XSCID. Mustang is registered under the Securities Exchange Act of 1934, as amended, and 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 may contain “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 include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; 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 our SEC filings. 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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