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Mustang Bio Announces City of Hope Opens First-of-Its-Kind Multiple Myeloma CAR T Cell Therapy Trial Targeting CS1 Protein

NEW YORK, May 08, 2019 (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 that City of Hope, a world-renowned independent cancer research and treatment center, has begun enrolling patients with relapsed or treatment-resistant multiple myeloma in an innovative CS1 chimeric antigen receptor (CAR) T cell therapy (MB-104) trial.

The Phase 1 clinical trial is the first autologous CAR T trial to target the CS1 protein, which is expressed by cancer cells in nearly all multiple myeloma patients. CS1 also has a low expression on normal tissues, preventing those cells from being severely damaged during treatment.

“Multiple myeloma accounts for 10% of all blood and bone marrow cancers. CS1 is a very promising target for multiple myeloma patients who currently have few viable treatment options,” said Xiuli Wang, Ph.D., City of Hope research professor in the Department of Hematology & Hematopoietic Cell Transplantation. Dr. Wang’s team developed the CS1 CAR T and tested it successfully in preclinical and translational research.

To qualify for the trial, multiple myeloma patients will need to have tried three other treatment options and experienced a relapse or found that the disease is treatment-resistant, and they must test positive for the CS1 antigen. During the trial, the patients’ T cells will be collected intravenously and reengineered in a City of Hope good manufacturing practice (GMP) facility to express CS1 CARs. The CAR T cells will then be multiplied in a lab and infused back into the patient, where they are expected to proliferate inside a patient’s body and better recognize and kill cancer cells.

Manuel Litchman, M.D., President and Chief Executive Officer of Mustang, said, “This groundbreaking CS1 CAR T trial represents an exciting development for multiple myeloma patients. We look forward to learning more about its potential to address this difficult-to-treat disease.”

About Mustang Bio
Mustang Bio, Inc. ("Mustang") 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 and CRISPR/Cas9-enhanced 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. 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.

Company Contact:
Jaclyn Jaffe and William Begien
Mustang Bio, Inc.
(781) 652-4500
ir@mustangbio.com

Investor Relations Contact:
Daniel Ferry
LifeSci Advisors, LLC
(617) 535-7746
daniel@lifesciadvisors.com

Media Relations Contact:
Tony Plohoros
6 Degrees

(908) 940-0135
tplohoros@6degreespr.com

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