

August 17, 2020



Mustang Bio to Present at the Virtual Fortress Biotech Corporate Access Summit

WORCESTER, Mass., Aug. 17, 2020 (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 Manuel Litchman, M.D., President and Chief Executive Officer, will participate in the two-day Fortress Biotech ("Fortress") Virtual Summit taking place on Tuesday, August 18 and Wednesday, August 19. The Summit will be hosted by the B. Riley FBR, Inc., Research team and feature multiple programs from Fortress' diversified pipeline.

- On Tuesday, August 18, Dr. Litchman will present Mustang's gene therapy programs and participate in a panel with Harry L. Malech, M.D., Chief of the Genetic Immunotherapy Section for the National Institute of Allergy and Infectious Diseases of the National Institutes of Health. The panel will take place at 2:50 p.m. ET and registration for the event is available [here](#).
- Dr. Litchman will also present Mustang's cancer cell therapy programs and participate in a panel with Stephen J. Forman, M.D., Professor in the Department of Hematology & Hematopoietic Cell Transplantation and Director of City of Hope's T Cell Therapeutics Research Laboratory on Wednesday, August 19, 2020. The panel will take place at 1:20 p.m. ET and registration for the event is available [here](#).

Following each event, the webcasts will be available on the Events page, located within the Investor Relations section of Mustang's website, <https://ir.mustangbio.com/events/event-calendar/default.aspx>, for approximately 30 days.

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.

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