

May 11, 2023



Mustang Bio Announces Upcoming Presentations of Clinical Data from Phase 1/2 Trial of MB-106, a CD20-Targeted Autologous CAR T Cell Therapy

Data from Waldenstrom macroglobulinemia cohort selected for poster presentation at EHA2023

Outpatient treatment of follicular lymphoma selected for oral presentation at ICML

WORCESTER, Mass., May 11, 2023 (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 Phase 1/2 data on MB-106, a CD20-targeted, autologous CAR T cell therapy for patients with relapsed or refractory B-cell non-Hodgkin lymphomas ("NHL") and chronic lymphocytic leukemia ("CLL"), will be presented at the European Hematology Association ("EHA2023") Hybrid Congress taking place June 8-11, 2023, in Frankfurt, Germany and at the International Conference on Malignant Lymphoma ("ICML") taking place June 13-17, 2023, in Lugano, Switzerland.

Both presentations will be given by Mazyar Shadman, M.D., M.P.H., Associate Professor and physician at Fred Hutchinson Cancer Center ("Fred Hutch") and University of Washington. MB-106 is being developed in a collaboration between Mustang and Fred Hutch.

"As we continue to progress our CD20-targeted CAR T cell therapy program, we look forward to the upcoming presentations highlighting data from the Phase 1/2 study of MB-106 taking place at Fred Hutch. MB-106 has been demonstrating compelling clinical activity and a favorable safety profile in the ongoing Phase 1/2 trial at Fred Hutch for patients with follicular lymphoma and Waldenstrom macroglobulinemia, a rare type of indolent B-NHL," said Manuel Litchman, M.D., President and Chief Executive Officer of Mustang. "Looking ahead, Mustang plans to provide a data update in the near future from our Phase 1/2 clinical trial evaluating the safety and efficacy of MB-106 in a multicenter setting."

Details of the presentations are as follows:

EHA2023 poster presentation

Title: [CD20 CAR-T Therapy with MB-106 for BTK Inhibitor-Refractory Waldenström Macroglobulinemia \(WM\) / Lymphoplasmacytic Lymphoma \(LPL\) – Single Institution Study](#)

Abstract Number: P1097

Dates and Time: Friday, June 9, 18:00 CEST (available on demand)

For more information, please visit the EHA2023

website: <https://ehaweb.org/congress/eha2023-hybrid-congress/eha2023/>.

ICML oral presentation

Title: High Efficacy and Favorable Safety of 3rd Generation CD20 CAR-T (MB-106) for Outpatient Treatment of Follicular Lymphoma (FL) – Results of a Single-Institution Trial

Session 7: New CAR-T Cell Approaches

Program and Abstract Book Number: 49

Date and Time: Thursday, June 15, 15:30 to 16:45 CEST

For more information, please visit the ICML website: <https://www.icml.ch/icml/home.html#>.

Scientists at Fred Hutch played a role in developing these discoveries, and Fred Hutch and certain of its scientists may benefit financially from this work in the future.

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 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, 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, 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 Part I, Item 1A, "Risk Factors," in our Annual Report on Form 10-K filed on March 30, 2023 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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