

September 9, 2019



Mustang Bio to Present at Scientific Conferences in September 2019

NEW YORK, Sept. 09, 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 Knut Niss, Ph.D., Chief Technology Officer, and Junxia Wang, M.D., Ph.D., Director of Analytical Development, will deliver presentations at two scientific conferences in September 2019.

Conference: CAR-TCR Summit 2019

Title: Scaling out within GMP Facilities

Presenter: Knut Niss, Ph.D., Chief Technology Officer, Mustang Bio

Session: Strategic Dive

Date and time: Tuesday, September 10, 2019, 12 p.m. EDT

Location: Seaport Hotel & World Trade Center in Boston

Title: Analytical challenges for method transfer to clinical manufacturing sites

Presenter: Junxia Wang, M.D., Ph.D., Director of Analytical Development, Mustang Bio

Track: Manufacturing

Date and time: Wednesday, September 11, 2019, 6:50 p.m. EDT

Location: Seaport Hotel & World Trade Center in Boston

For additional information on the conference, please visit: <http://car-tcr-summit.com/>

Conference: Cell & Gene Therapy Bioprocessing & Commercialization 2019

Title: New manufacturing models for autologous cell therapies

Presenter: Knut Niss, Ph.D., Chief Technology Officer, Mustang Bio

Session: Cell, Gene and CAR T Therapy Commercialization

Date and Time: Wednesday, September 11, 2019, 11 a.m. EDT

Location: Boston Convention and Exhibition Center in Boston

For additional information on the conference, please visit: <https://lifesciences.knect365.com/cell-therapy-bioprocessing/>

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.

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