



## **Sorrento Announces That Sorrento Mexico Has Sold Out of One Million COVISTIX Tests Last Week in Mexico**

January 19, 2022

- Sorrento Therapeutics Mexico ("Sorrento Mexico") distributed last week approximately one million COVISTIX tests in Mexico.
- Additional millions of COVISTIX tests are scheduled to be delivered to meet the ever-growing demand in Mexico.
- Tens of millions of COVISTIX tests are being manufactured to meet worldwide demands.

SAN DIEGO, Jan. 19, 2022 (GLOBE NEWSWIRE) -- Sorrento Therapeutics, Inc. (Nasdaq: SRNE, "Sorrento") and Sorrento Mexico today announced that approximately 1,000,000 COVISTIX tests were distributed last week in Mexico. Orders are increasing daily as pent-up demand is high for a sensitive and convenient test that is capable of accurately detecting all of the current variants of the SARS-CoV-2 virus, including the dominant Omicron variant. Millions of additional COVISTIX tests are scheduled to be delivered to Mexico, with tens of millions more being manufactured to support the increasing demand for COVISTIX worldwide. "We believe there is a significant unmet need for a sensitive and rapid antigen test which detects Omicron with high sensitivity even for asymptomatic patients," stated Dr. Henry Ji, Chairman and CEO of Sorrento Therapeutics.

### **About Sorrento Therapeutics, Inc.**

Sorrento is a clinical and commercial stage biopharmaceutical company developing new therapies to treat cancer, pain (non-opioid treatments), autoimmune disease and COVID-19. Sorrento's multimodal, multipronged approach to fighting cancer is made possible by its extensive immuno-oncology platforms, including key assets such as fully human antibodies ("G-MAB™ library"), immuno-cellular therapies ("DAR-T™"), antibody-drug conjugates ("ADCs"), and oncolytic virus ("Seprehvec™"). Sorrento is also developing potential antiviral therapies and vaccines against coronaviruses, including Abivertinib, COVI-AMG™, COVISHIELD™, COVI-MSC™ and COVIDROPS™; and diagnostic test solutions, including COVITRACK™ COVISTIX™.

Sorrento's commitment to life-enhancing therapies for patients is also demonstrated by our effort to advance a first-in-class (TRPV1 agonist) non-opioid pain management small molecule, resiniferatoxin ("RTX"), and SP-102 (10 mg, dexamethasone sodium phosphate viscous gel) (SEMDEXA™), a novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, and to commercialize ZTlido® (lidocaine topical system) 1.8% for the treatment of post-herpetic neuralgia (PHN). RTX has cleared for Phase II trial for intractable pain associated with cancer and a Phase II trial in osteoarthritis patients. SEMDEXA announced highly statistically significant positive top-line results from its Phase III Pivotal Trial C.L.E.A.R Program for its novel, non-opioid product for the treatment of lumbosacral radicular pain (sciatica). ZTlido® was approved by the FDA on February 28, 2018.

For more information visit [www.sorrentotherapeutics.com](http://www.sorrentotherapeutics.com)

### **Forward-Looking Statements**

This press release and any statements made for and during any presentation or meeting contain forward-looking statements related to Sorrento Therapeutics, Inc., under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995 and subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements regarding COVISTIX; the performance capabilities of COVISTIX, including its sensitivity and specificity; the speed at which COVISTIX provides results or is able to provide results; COVISTIX's capability to detect the SARS-CoV-2 virus and all of its current variants of concern, including the Omicron variant; Sorrento's contracted manufacturing capacity and ability to meet market demands in Mexico and/or worldwide; future revenues and sales projections; and Sorrento's potential position in the diagnostics industry. Risks and uncertainties that could cause our actual results to differ materially and adversely from those expressed in our forward-looking statements, include, but are not limited to: risks related to Sorrento's and its subsidiaries', affiliates' and partners' technologies and prospects and collaborations with partners, including, but not limited to risks related to COVISTIX; risks of manufacturing and supplying diagnostic tests; risks related to plans for the sale and distribution of COVISTIX tests in Mexico and/or worldwide; changes in economic trends and spending patterns of purchasers of health care products in the Mexico and/or worldwide market; the ability of Sorrento to meet any of its financial projections or guidance and changes to the assumptions underlying those projections or guidance; the potential for any sales contract or distribution agreement, including Sorrento's agreements in Mexico and/or worldwide, to be cancelled or terminated; risks related to leveraging the expertise of its employees, subsidiaries, affiliates and partners to assist the company in the execution of its COVID-19 diagnostic product candidates' strategies; risks related to the global impact of COVID-19; and other risks that are described in Sorrento's most recent periodic reports filed with the Securities and Exchange Commission, including Sorrento's Annual Report on Form 10-K for the year ended December 31, 2020, and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission, including the risk factors set forth in those filings. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release and we undertake no obligation to update any forward-looking statement in this press release except as required by law.

### **Media and Investor Relations**

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