Mustang Bio to Host Key Opinion Leader Webinar on MB-106, a Potential Treatment for B-Cell Non Hodgkin Lymphomas and Chronic Lymphocytic Leukemia

Webinar to be held on Thursday, December 16, 2021, at 2:30 p.m. ET

Worcester, MA – December 9, 2021 – 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 it will host a key opinion leader ("KOL") webinar on MB-106, the Company's CD20-targeted, autologous CAR T cell therapy for the treatment of B-cell non-Hodgkin lymphomas ("B-NHLs") and chronic lymphocytic leukemia ("CLL"), on Thursday, December 16, 2021, at 2:30 p.m. Eastern Time.

The webinar will feature a presentation by Mazyar Shadman, M.D., M.P.H., Associate Professor at the Fred Hutchinson Cancer Research Center ("Fred Hutch") and a physician at Seattle Cancer Care Alliance, who will discuss updated interim results from the ongoing Phase 1/2 clinical trial investigating the safety and efficacy of MB-106 for patients with relapsed or refractory B-NHLs and CLL. These data were selected for presentation at the the 63rd American Society of Hematology Annual Meeting ("ASH2021"), which is being held December 11-14, 2021. Dr. Shadman, along with colleague Brian Till, M.D., also an Associate Professor at Fred Hutch and physician at Seattle Cancer Care Alliance, will be available to answer questions following the formal presentations.

Mustang Bio's management team will provide additional details on the planned MB-106 Phase 1/2 clinical trial to be conducted under Mustang's Investigational New Drug ("IND") application. The U.S. Food and Drug Administration accepted Mustang's IND to initiate a multicenter Phase 1/2 clinical trial investigating the safety, tolerability and efficacy of MB-106 for relapsed or refractory B-NHLs and CLL.

To register for the event, please click here.

About Dr. Shadman
Mazyar Shadman, M.D., M.P.H., is an Associate Professor at the University of Washington ("UW") and Fred Hutch as well as a physician at Seattle Cancer Care Alliance. He is a hematologic malignancies expert who specializes in treating patients with lymphoma and CLL.

Dr. Shadman is involved in clinical trials using novel therapeutic agents, immunotherapy (CAR T cells), and stem cell transplant for treatment of lymphoid malignancies with a focus on CLL. He also studies the clinical outcomes of patients using institutional and collaborative retrospective cohort studies.

Dr. Shadman received his M.D. from Tehran University in Iran. He finished an internal medicine internship and residency training at the Cleveland Clinic in Cleveland, Ohio. He completed his fellowship training in hematology and medical oncology at UW and Fred Hutch. Dr. Shadman also earned an M.P.H. degree from UW and was a fellow for the National Cancer Institute's cancer research training program at Fred Hutch, where he studied cancer epidemiology.

About Dr. Till

Brian Till, M.D., is an Associate Professor in the Clinical Research Division of Fred Hutch and Department of Medicine at UW as well as a physician at Seattle Cancer Care Alliance. His laboratory focuses on developing chimeric antigen receptor (CAR)-based immunotherapies for non-Hodgkin lymphoma and understanding why CAR T cell therapies work for some patients but not for others. He led the first published clinical trial testing CAR T cells as a treatment for lymphoma patients. Dr. Till also has a clinical practice treating patients with lymphoma and attends on the stem cell transplantation and immunotherapy services at the Seattle Cancer Care Alliance.

Note: 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 MB-106 (CD20-targeted CAR T Cell Therapy)
CD20 is a membrane-embedded surface molecule which plays a role in the differentiation of B-cells into plasma cells. The CAR T was developed by Mustang's research collaborator, Fred Hutch, in the laboratories of the late Oliver Press, M.D., Ph.D., and Brian Till, M.D., Associate Professor in the Clinical Research Division, and exclusively licensed to Mustang in 2017. MB-106 has been optimized as a third-generation CAR derived from a fully human antibody and is currently in a Phase 1/2 open-label, dose-escalation trial at Fred Hutch in patients with B-NHLs and CLL. Additional information on the trial can be found at http://www.clinicaltrials.gov using the identifier NCT03277729.

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 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, 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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