

## **Fate Therapeutics Appoints Chris M. Storgard, M.D. as Chief Medical Officer**

SAN DIEGO, May 17, 2016 (GLOBE NEWSWIRE) -- Fate Therapeutics, Inc. (NASDAQ:FATE), a biopharmaceutical company dedicated to the development of programmed cellular immunotherapies for cancer and immune disorders, today announced that Chris M. Storgard, M.D. has joined the Company as its Chief Medical Officer. Dr. Storgard is an experienced drug development clinician with a proven history of advancing early stage programs through clinical development and product commercialization. As CMO, he will lead the design and execution of the Company's clinical trials for its programmed cellular immunotherapies.

"We are very pleased to welcome Chris during this exciting time for the Company as we work to deliver the significant promise of our adoptive immunotherapy programs," said Scott Wolchko, President and Chief Executive Officer of Fate Therapeutics. "Chris brings extensive global clinical trial design and execution leadership to our organization, positioning us for success as we launch our Phase 1/2 clinical trial of ProTmune and advance our programmed immunotherapies for cancer and autoimmune disorders toward the clinic."

Dr. Storgard has more than 20 years of experience in clinical drug development, most recently serving as an integral member of the executive team at Ardea Biosciences, a member of the AstraZeneca Group. As Vice President of Clinical Research and Development at Ardea, Dr. Storgard led the ZURAMPIC® global clinical program to successful U.S. and European regulatory approvals.

"I am excited to be joining the team at Fate Therapeutics at this pivotal point in the Company's evolution as we seek to rapidly and efficiently drive the clinical development of multiple ground-breaking immunotherapies," said Dr. Storgard. "It is a privilege to provide strategic and operational leadership to guide the advancement of novel therapies with the potential to address significant unmet medical needs and transform outcomes for millions of patients with cancer and autoimmune disorders."

Before joining Ardea in 2011, Dr. Storgard held senior positions in drug development and medical affairs at Prometheus Laboratories, Biogen Idec, and Amgen, where he focused on biologic and small molecule development programs within the inflammation and oncology teams. Dr. Storgard holds his M.D. from the University of Saskatchewan. He also completed a fellowship in Rheumatology at Scripps Clinic and Research Center, and served as Senior Associate Consultant, Division of Rheumatology, and Assistant Professor and Member of the Molecular Medicine Program at the Mayo School of Medicine, Mayo Clinic in Minnesota.

In connection with Dr. Storgard's appointment, the Company granted Dr. Storgard an option to purchase 200,000 shares of the Company's common stock with an exercise price equal to \$1.54, the closing price per share of the Company's common stock as reported by NASDAQ on the effective date of grant, May 16, 2016, which was the date Dr. Storgard's employment began. The option is a non-qualified stock option and vests over a period of four years, with 25 percent vesting on the one year anniversary of the grant date and the remaining 75 percent in approximately equal monthly increments over the succeeding thirty-six months, subject to Dr. Storgard's continuous employment through each vesting date. This award was granted as an inducement material to Dr. Storgard's entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4), and was granted pursuant to the Fate Therapeutics, Inc. Inducement Equity Plan. The Company has reserved an aggregate of 500,000 shares of its common stock (including the shares underlying the option granted to Dr. Storgard) for issuance under the Inducement Equity Plan, which was approved by the Company's Board of Directors on May 10, 2016.

### **About Fate Therapeutics, Inc.**

Fate Therapeutics is a biopharmaceutical company dedicated to the development of programmed cellular immunotherapies for cancer and immune disorders. The Company's cell therapy pipeline is comprised of immuno-oncology programs, including off-the-shelf NK- and T-cell cancer immunotherapies derived from engineered induced pluripotent cells, and immuno-regulatory programs, including hematopoietic cell immunotherapies for protecting the immune system of patients undergoing hematopoietic cell transplantation and for suppressing autoimmunity. Its adoptive cell therapy programs are based on the Company's novel *ex vivo* cell programming approach, which it applies to modulate the therapeutic function and direct the fate of immune cells. Fate Therapeutics is headquartered in San Diego, CA. For more information, please visit [www.fatetherapeutics.com](http://www.fatetherapeutics.com).

**Forward-Looking Statements**

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's advancement of and plans related to, the Company's product candidates and research and development programs. These and any other forward-looking statements in this release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk that the Company may cease or delay preclinical or clinical development activities for any of its existing or future product candidates for a variety of reasons (including requirements that may be imposed by regulatory authorities and requirements for regulatory approval, difficulties or delays in patient enrollment in current and planned clinical trials, and any adverse events or other negative results that may be observed during preclinical or clinical development). For a discussion of other risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the risks and uncertainties detailed in the Company's periodic filings with the Securities and Exchange Commission, including but not limited to the Company's most recently filed periodic report, and from time to time the Company's other investor communications. Fate Therapeutics is providing the information in this release as of this date and does not undertake any obligation to update any forward-looking statements contained in this release as a result of new information, future events or otherwise.

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