October 1, 2013

Fate Therapeutics, Inc. Announces Pricing of Initial Public Offering

SAN DIEGO, Oct. 1, 2013 (GLOBE NEWSWIRE) -- Fate Therapeutics, Inc. (Nasdaq:FATE), a biopharmaceutical company engaged in the discovery and development of adult stem cell modulators to treat orphan diseases, today announced the pricing of its initial public offering of 6,666,667 shares of its common stock price to the public of $6.00 per share, before underwriting discounts. The shares are scheduled to begin trading on The NASDAQ Global Market under the ticker symbol "FATE" on October 1, 2013. In addition, Fate has granted the underwriters a 30-day option to purchase up to an additional 1,000,000 shares of common stock at the same price. The offering is expected to close on October 4, 2013, subject to customary closing conditions.

Cowen and Company, LLC and BMO Capital Markets Corp. are acting as joint book-running managers for the offering. Wedbush Securities Inc. is acting as a co-manager for the offering.

A registration statement relating to these securities has been filed with and was declared effective by the Securities and Exchange Commission on September 30, 2013. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, from Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: 631-274-2806, Fax: 631-254-7140; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, New York, NY 10036, Telephone: 800-414-3627, Email: bmoprospectus@bmo.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Fate Therapeutics, Inc.

Fate Therapeutics is a clinical-stage biopharmaceutical company engaged in the discovery and development of pharmacologic modulators of adult stem cells to treat orphan diseases, including certain hematologic malignancies, lysosomal storage disorders and muscular dystrophies. The Company is presently advancing its lead product candidate, ProHema, a pharmacologically-modulated HSC therapeutic derived from umbilical cord blood, in Phase 2 clinical development for hematologic malignancies. Fate Therapeutics is also advancing its proprietary Wnt7a protein analogs in preclinical development for the treatment of muscular dystrophies. Fate Therapeutics is headquartered in San Diego, CA. For more information, please visit www.fatetherapeutics.com.

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