UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 17, 2020

FATE THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-36076	65-1311552
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3535 General Atomics Court, Suite 200
San Diego, CA 92121
(Address of principal executive offices, including zip code)

(858) 875-1800
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $.001 par value	FATE	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(c)

Effective on August 17, 2020 (the "Effective Date"), the Board of Directors (the "Board") of Fate Therapeutics, Inc. (the "Company") appointed Edward J. Dulac III as the Company's Chief Financial Officer.

Prior to joining the Company, Mr. Dulac, age 45, was Vice President of Business Development & Strategy from 2017 to 2020, and held roles of increasing responsibility in business development, portfolio development strategy and commercial planning since 2012, at Celgene Corporation, a biotechnology company acquired by Bristol-Myers Squibb in 2019. From 2007 to 2012, Mr. Dulac was a biopharmaceutical equity research analyst at Barclays Capital and Lehman Brothers, prior to which he worked in corporate finance at Pfizer Inc. Mr. Dulac received a B.S. in Pharmacy from the University of Pittsburgh and an M.B.A. from the Kelley School of Business at Indiana University.

In connection with Mr. Dulac's appointment as the Company's Chief Financial Officer, the Company entered into an at-will employment offer letter with Mr. Dulac, dated May 20, 2020 (the "Offer Letter"). Pursuant to the Offer Letter, Mr. Dulac is entitled to receive:

- An annual base salary of $390,000, and is eligible to receive an annual performance bonus with a target bonus amount equal to 40% of his annual base salary;
- An option to purchase 160,000 shares of the Company's common stock (the "Option") under the Company's Inducement Equity Plan (the "Plan"), with 25% of the shares of common stock underlying the Option vesting on the first anniversary of the Effective Date, and the balance vesting in equal monthly installments over the next 36 months, subject to Mr. Dulac's continued service to the Company through each vesting date;
- An award of restricted stock units for 40,000 shares of the Company's common stock (the "RSUs") under the Company's Plan, with 25% of the shares of common stock underlying the RSUs vesting on the first anniversary of the Effective Date, and the balance vesting in equal annual installments over the next three years, subject to Mr. Dulac's continued service to the Company through each vesting date;
- Additional consideration of $100,000 as a signing bonus, $80,000 as relocation assistance, and $8,000 per month as a housing allowance for nine months; and
- Benefits under the Company's Executive Severance and Change in Control Policy, employee health benefits program, 401(k) plan, bonus plan and vacation plan, subject to the terms of those plans.

The foregoing summary of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the complete Offer Letter, which is filed as Exhibit 10.1 with this Current Report on Form 8-K and is incorporated herein by reference.

Except as described above, there are no understandings or arrangements between Mr. Dulac and any other person pursuant to which he was appointed as Chief Financial Officer of the Company, and Mr. Dulac has no material interest in any transaction or proposed transaction in which the Company is or is to be a party. Mr. Dulac has no family relationship with any director or executive officer of the Company.

(b)

On the Effective Date, the Board also appointed Mr. Dulac as the Company's principal financial officer and principal accounting officer, replacing J. Scott Wolchko in these positions. Mr. Wolchko continues to serve as a Director and the Company's President and Chief Executive Officer, and principal executive officer.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On August 17, 2020, the Board adopted an amendment (the "Bylaw Amendment") to the Company's Amended and Restated Bylaws, adding a new Section 11 to Article VI thereof designating the United States District Court for the Southern District of California as the exclusive forum for any litigation arising under the Securities Act of 1933, as amended. The Board approved the Bylaw Amendment to reduce any potential expenses that the Company may incur in connection with any potential actions asserting a claim under the Securities Act of 1933, as amended, if required to defend them in multiple jurisdictions and/or in parallel proceedings in federal and state courts simultaneously.

In addition, the Bylaw Amendment replicates existing provisions from the Company's Amended and Restated Certificate of Incorporation, which provide that the Court of Chancery of the State of Delaware shall be the exclusive forum for any state law claims for (i) derivative actions brought on behalf of the Company, (ii) actions asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Company to the Company or its stockholders, (iii) claims arising pursuant to any provision of the Delaware General Corporation Law or the Company's certificate of incorporation or bylaws, and (iv) claims against the Company governed by the internal affairs doctrine.

The foregoing summary and description of the provisions of the Bylaw Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Bylaw Amendment, a copy of which is filed as Exhibit 3.1 with this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

On August 19, 2020, the Company issued a press release announcing Mr. Dulac's appointment as Chief Financial Officer of the Company. A copy of this press release is furnished as Exhibit 99.1 to this report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Amendment No. 1 to Amended and Restated Bylaws
10.1	Offer Letter between the Company and Edward J. Dulac III, dated as of May 20, 2020
99.1	Press Release issued by Fate Therapeutics, Inc. on August 19, 2020, furnished herewith
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 19, 2020

FATE THERAPEUTICS, INC.

By: /s/ J. Scott Wolchko

J. Scott Wolchko

President and Chief Executive Officer

Exhibit 3.1

AMENDMENT TO THE

AMENDED AND RESTATED

BYLAWS

OF

FATE THERAPEUTICS, INC.

(the "Corporation")

The below shall be added as Section 11 of Article VI of the Amended and Restated Bylaws of the Corporation (the "Bylaws"), in its entirety to read as follows:

"SECTION 11. Exclusive Jurisdiction of Delaware Courts or the United States District Court for the Southern District of California. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for any state law claims for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law or the Corporation's Certificate of Incorporation or Bylaws, or (iv) any action asserting a claim against the Corporation governed by the internal affairs doctrine. Unless the Corporation consents in writing to the selection of an alternative forum, the United States District Court for the Southern District of California shall be the sole and exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 11."

Adopted by the Board of Directors effective as of August 17, 2020

Fate
THERAPEUTICS

3535 General Atomics Court, Suite 200 • San Diego, CA 92121 • 858.875.1800 Office • 858.875.1843 Fax • www.fatetherapeutics.com

Edward J. Dulac III

May 20, 2020

Dear Ed,

Fate Therapeutics, Inc. ("Fate" or the "Company") is pleased to offer you an exempt full-time position as Chief Financial Officer, reporting to the Company's President & Chief Executive Officer. This position has an anticipated start date of August 24, 2020 ("Start Date"), and requires that you provide full-time services at the Company's corporate headquarters in San Diego, California during the Company's business days of operation.

While you render services to the Company, you will not engage in any other employment, consulting or other business activity other than for charitable purposes (whether full-time or part-time) unless approved in advance in writing by the Company's Chief Executive Officer. By signing this Letter Agreement, you confirm to Fate that you have reviewed the duties and responsibilities of this position, and that you are not subject to any contractual commitments or other legal obligations that would prohibit you from performing your duties for Fate.

In consideration of your employment, you will be paid at an annualized base salary rate of $390,000.00 ("Base Salary"), less applicable withholding, to be paid on Fate's regularly scheduled payroll dates, which currently are every two weeks. Your Base Salary shall be reviewed by the Company periodically, but at least on an annual basis, for adjustment.

Subject to approval by our Board of Directors, you will be granted a non-qualified option to purchase 160,000 shares of the Company's common stock at an exercise price equal to the closing price per share of the Company's common stock as reported on NASDAQ on your Start Date (the "Option"). The Option will vest and become exercisable in accordance with the following schedule: twenty-five percent (25%) of the shares shall vest and become exercisable on the first anniversary of your Start Date, and 1/48th of the shares shall vest and become exercisable monthly thereafter so that one hundred percent (100%) of the shares shall be vested and exercisable on the fourth anniversary of your Start Date, subject to your continued employment with the Company. The Option will be granted pursuant to a stock option agreement which you will be required to sign as a condition of receiving the Option.

Furthermore, subject to approval by our Board of Directors, you will be granted an award of 40,000 restricted stock units (the "Award"), with each restricted stock unit equal to one share of the Company's common stock. The Award shall vest in accordance with the following schedule: twenty-five percent (25%) of the restricted stock units underlying the Award shall vest on the first anniversary of the Start Date, and thereafter twenty-five percent (25%) of the restricted stock units underlying the Award shall vest on an annual basis from the Start Date so that one hundred percent (100%) of the restricted stock units shall be vested on the fourth (4th) anniversary of the Start Date, subject to your continued employment with the Company.

The Option and the Award will be subject to the terms and conditions of the Company's Inducement Equity Plan (as amended, restated or otherwise modified from time to time, the "Inducement Plan"), and the Award will be granted pursuant to the applicable form of restricted stock unit agreement under the Inducement Plan, which you will be required to sign as a condition of receiving the Award.

The Company has determined your annual target bonus will be 40% of your then-existing annual base salary, to be pro-rated for the period of time actually worked during the year, where the pro-rated amount for the year ending December 31, 2020 will be based on a start date of June 1, 2020; provided, however that in any event the award and actual amount of any annual bonus (including any equity awards) will be determined, and payment thereof made, in accordance with the terms and conditions of the Company's annual bonus plan and equity award grant policy, and any such bonus or equity award is subject to the discretion and approval of the Company's Board of Directors. In the event that you are awarded an annual target bonus, such bonus shall be paid in the manner in which annual bonuses are paid to other executive officers of the Company also awarded an annual target bonus.

In addition, you will be eligible to participate in the Company's Executive Severance and Change in Control Policy, an employee health benefits program, a 401(k) plan, a bonus plan (including annual grants of equity awards in connection with annual performance reviews) and a vacation plan.

In connection with your employment by the Company, the Company will provide you (i) a one-time signing bonus in the amount of $100,000, less applicable withholding ("Signing Bonus"), and (ii) temporary monthly housing assistance in the amount of $8,000 per month, less applicable withholding, for a period of nine months beginning August 1, 2020 ("Temporary Housing Assistance"). In addition, so long as your full-time relocation to the San Diego area is complete by September 30, 2020, and subject to your continued employment at the time of your relocation, the Company will provide you relocation assistance in the form of a one-time payment of $80,000, less applicable withholding, payable upon the completion of such full-time relocation ("Relocation Assistance"). You agree that (a) the actual payment of amounts owed by the Company to you for any Signing Bonus, Temporary Housing Assistance incurred from August 1, 2020 through December 31, 2020, and Relocation Assistance shall be made on Fate's first regularly scheduled payroll date for the calendar year 2021, but in no event later than March 15, 2021, and (b) any remaining amounts owed by the Company to you for any Temporary Housing Assistance incurred from and after January 1, 2021 shall be paid on a monthly basis thereafter, subject in each case to your continued employment with the Company through such applicable payment date.

You acknowledge that your receipt and retention of any Signing Bonus, Temporary Housing Assistance, and Relocation Assistance are contingent upon your continued employment with the Company under the terms of this Letter Agreement for a period of eighteen (18) months from your Start Date. You agree to repay in full any amount paid by the Company relating to your Signing Bonus, Temporary Housing Assistance, and Relocation Assistance, if within eighteen (18) months from your Start Date, you resign from employment with the Company without Good Reason (as defined below), or if your employment is terminated by the Company for Cause (as defined below). If you refuse or fail to relocate to the San Diego area after the Company has paid any amounts for

Temporary Housing Assistance or Relocation Assistance, you agree to repay in full any and all amounts paid by the Company for Temporary Housing Assistance and Relocation Assistance. Furthermore, you agree that the Company may deduct from any amounts owed to you by the Company, including without limitation any salary, wages, bonuses, vacation or other paid leave, severance or separation pay, and expense reimbursements, any amounts owed to the Company by you, including repayment of your Signing Bonus, Temporary Housing Assistance and Relocation Assistance, subject to applicable law. If such deduction by the Company does not fully satisfy the amounts owed to the Company by you, you agree to immediately repay the remaining balance to the Company within fourteen (14) days of your terminating employment or refusal or failure to relocate, as applicable.

"Good Reason" means the occurrence of any of the following actions undertaken by the Company without your consent: (i) a material diminution in your responsibilities, authority or duties; (ii) a material diminution in your base compensation except for across-the-board compensation reductions similarly affecting all or substantially all similarly situated senior level employees of the Company; or (iii) a change of more than twenty-five (25) miles in the geographic location at which you must regularly report to work and provide services to the Company, in each case so long as you provide at least 60 days' notice to the Company following the initial occurrence of any such event, the Company fails to cure such event within 30 days thereafter and you terminate your employment within 30 days after the end of such cure period. "Cause" means any of the following: (i) the making of dishonest statements or acts with respect to the Company or any affiliate of the Company, or any current or prospective customers, suppliers, vendors or other third parties with which such entity does business; (ii) your commission of (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud; (iii) any conduct by you that would reasonably be expected to result in material injury or reputational harm to the Company or any of its subsidiaries and affiliates if you were retained in your position; (iv) your failure to perform your assigned duties and responsibilities to the reasonable satisfaction of the Company which failure continues, in the reasonable judgment of the Company, after written notice given to you by the Company; (v) your gross negligence, willful misconduct or insubordination with respect to the Company or any affiliate of the Company; or (vi) your material violation of any provision of any agreement(s) between you and the Company relating to noncompetition, nonsolicitation, nondisclosure and/or assignment of inventions.

As a condition of your employment, you will be required to complete and sign the Company's standard form Employee Proprietary Information and Inventions Agreement attached hereto (the "PIIA"). In part, the PIIA requires that employees comply with the Company's requirements to protect its proprietary and confidential information at all times. In addition, by signing this Letter Agreement, you represent that your compliance with the terms of the PIIA and provision of services as an employee of the Company will not violate any duty which you may have to any other person or entity (such as a present or former employer or client), including obligations concerning providing services to others, and confidentiality of proprietary information and assignment of inventions, ideas, patents or copyrights, and further agree that you will not do anything in your performance as a Company employee that would violate any such duty. In particular, you will not disclose to the Company, or use in your performance as a Company employee, any information that you are obligated to keep secret pursuant to an existing confidentiality agreement with a third party, and nothing in this Agreement will impose any obligation on you to the contrary. Additionally, under federal immigration laws, the Company is required to verify each new employee's identity and legal authority to work in the United States. Accordingly, please be prepared to furnish appropriate documents satisfying those requirements as this offer of employment is conditioned on submission of satisfactory documentation and its verification. You will also be subject to and expected to comply with Fate's workplace policies and rules, which will be provided to you separately.

All forms of compensation referred to in this Letter Agreement are subject to reduction to reflect applicable withholding and payroll taxes and other deductions to the extent required by law. You hereby acknowledge that you have had an adequate opportunity to consult with your own tax advisors regarding the compensation set forth in this Letter Agreement, the Company does not have a duty to design its compensation policies in a manner that minimizes your tax liabilities, and you will not make any claim against the Company or its Board of Directors related to tax liabilities arising from your compensation.

We hope that you and Fate will find mutual satisfaction with your employment. All of us at Fate are very excited about you joining our team and look forward to a beneficial and fruitful relationship. Nevertheless, employees have the right to terminate their employment at any time, with or without cause or notice, and Fate reserves for itself an equal right with respect to your employment, where this type of relationship is called "at-will" employment.

This Letter Agreement and the PIIA attached hereto contain the entire terms and conditions with respect to your employment, and they supersede all prior communications, negotiations, representations and/or agreements between you and Fate. The terms and conditions of this offer may only be changed by written agreement by a duly authorized representative of Fate, although Fate may, from time to time, in its sole discretion, adjust the salary, benefits, other forms of compensation paid to you, and/or other policies and procedures in connection with your employment.

In the event of any dispute or claim relating to or arising out of this Letter Agreement or our employment relationship, you and the Company agree to an arbitration in which (i) you are waiving any and all rights to a jury trial, but all court remedies will be available in arbitration, (ii) we agree that all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (iii) all disputes shall be resolved by a single neutral arbitrator who shall issue a written opinion, (iv) the arbitration proceeding shall provide for adequate discovery, and (v) the Company shall pay all arbitration fees in excess of any court fees which you would be required to pay if the dispute were decided in a court of law. Any such arbitration shall be conducted in the San Diego Area by Judicial Arbitration and Mediation Services (JAMS) under the JAMS Employment Arbitration Rules and Procedures. Notwithstanding the foregoing, you and the Company agree that the above agreement to arbitration shall not be construed as a waiver of any rights you may have to seek public injunctive relief in any forum.

If this offer is acceptable to you, kindly indicate your consent to its terms and conditions by signing and returning a copy of this Letter Agreement and a completed PIIA attached hereto to me by the close of business on May 22, 2020, it being understood that this offer will expire if not accepted, signed and returned on or before such date (although that expiration date may be extended at the discretion of Fate). Upon your signature below, this Letter Agreement, including Appendix A, will become our binding agreement with respect to your employment, containing all terms and conditions as to the specifics thereto.

Very truly yours,

/s/ J. Scott Wolchko

J. Scott Wolchko
President & CEO

I agree to and accept employment with Fate Therapeutics, Inc. on the terms and conditions set forth in this Letter Agreement, including the Employee Proprietary Information and Inventions Agreement attached hereto as Appendix A:

/s/ Edward J. Dulac III	5/22/20
Edward J. Dulac III	Date

Appendix A

Employee Proprietary Information and Inventions Agreement

Exhibit 99.1

Fate Therapeutics Appoints Edward Dulac as Chief Financial Officer

San Diego, CA – August 19, 2020 – Fate Therapeutics, Inc. (NASDAQ: FATE), a clinical-stage biopharmaceutical company dedicated to the development of programmed cellular immunotherapies for cancer and immune disorders, today announced that Edward Dulac has been appointed Chief Financial Officer. Mr. Dulac comes to the Company from Celgene Corporation, where he most recently served as Vice President, Business Development & Strategy, and brings an extensive array of biopharmaceutical experience having served for over 20 years in positions in finance, business development, and product portfolio strategy.

"Ed is an outstanding addition to our leadership team, bringing to Fate Therapeutics great strategic and operational insight into the building and managing of an industry-leading hematology franchise," said Scott Wolchko, President and Chief Executive Officer of Fate Therapeutics. "His integrated perspective across the strategic, clinical, and commercial elements of cell-based cancer immunotherapy is of great value as we clinically advance our off-the-shelf, iPSC-derived cell product candidates in hematologic malignancies and leverage our proprietary iPSC product platform through strategic partnerships."

"Fate Therapeutics is at the forefront of off-the-shelf, cell-based cancer immunotherapy, and I can't imagine a more exciting time to join as the Company advances its first-of-kind product candidates through early clinical development," said Mr. Dulac. "The Company's proprietary iPSC product platform is capable of creating multiplexed engineered cell therapies with the potential to successfully treat serious cancers and other debilitating diseases, and I am eager to help bring these new therapies to patients."

In his most recent role of Vice President of Business Development & Strategy at Celgene, Mr. Dulac was responsible for business development opportunities in the therapeutic areas of hematology and oncology, inflammation and immunology, and neuroscience. During his tenure at Celgene, he also held various positions of increasing responsibility in the company's hematology and oncology franchise, including portfolio development strategy and commercial planning. Prior to Celgene, Mr. Dulac worked as a biopharmaceutical equity research analyst at Barclays Capital and Lehman Brothers and in corporate finance at Pfizer. Mr. Dulac received a B.S. in Pharmacy from the University of Pittsburgh and an M.B.A. from the Kelley School of Business at Indiana University.

In connection with his commencement of employment, Fate Therapeutics granted Mr. Dulac an option to purchase 160,000 shares of the Company’s common stock with an exercise price equal to $35.52, the closing price per share of the Company’s common stock as reported by NASDAQ on August 17, 2020, which was the date of commencement of Mr. Dulac’s employment with the Company and the effective date of grant. The option is a non-qualified stock option and vests over a period of four years, with twenty-five percent vesting on the one-year anniversary of the grant date and the remaining seventy-five percent vesting in approximately equal monthly increments over the succeeding thirty-six months, subject to Mr. Dulac’s continuous employment through each vesting date. In addition, Fate Therapeutics granted Mr. Dulac an award of 40,000 restricted stock units, with each restricted stock unit equal to one share of the Company’s common stock. Twenty-five percent (25%) of the restricted stock units vest on the one-year anniversary of the date of commencement of employment, and thereafter twenty-five percent (25%) of the restricted stock units shall vest on each anniversary of the date of commencement of employment, subject to Mr. Dulac’s continuous employment through each vesting date. The option and the restricted stock unit award each were granted as an inducement material to Mr. Dulac entering into employment with Fate Therapeutics in accordance with NASDAQ Listing Rule 5635(c)(4), and were granted pursuant to the Company’s Inducement Equity Plan.

About Fate Therapeutics’ iPSC Product Platform

The Company’s proprietary induced pluripotent stem cell (iPSC) product platform enables mass production of off-the-shelf, engineered, homogeneous cell products that can be administered with multiple doses to deliver more effective pharmacologic activity, including in combination with cycles of other cancer treatments. Human iPSCs possess the unique dual properties of unlimited self-renewal and differentiation potential into all cell types of the body. The Company’s first-of-kind approach involves engineering human iPSCs in a one-time genetic modification event and selecting a single engineered iPSC for maintenance as a clonal master iPSC line. Analogous to master cell lines used to manufacture biopharmaceutical drug products such as monoclonal antibodies, clonal master iPSC lines are a renewable source for manufacturing cell therapy products which are well-defined and uniform in composition, can be mass produced at significant scale in a cost-effective manner, and can be delivered off-the-shelf for patient treatment. As a result, the Company’s platform is uniquely capable of overcoming numerous limitations associated with the production of cell therapies using patient- or donor-sourced cells, which is logistically complex and expensive and is subject to batch-to-batch and cell-to-cell variability that can affect clinical safety and efficacy. Fate Therapeutics’ iPSC product platform is supported by an intellectual property portfolio of over 300 issued patents and 150 pending patent applications.

About Fate Therapeutics, Inc.

Fate Therapeutics is a clinical-stage biopharmaceutical company dedicated to the development of first-in-class cellular immunotherapies for cancer and immune disorders. The Company has established a leadership position in the clinical development and manufacture of universal, off-the-shelf cell products using its proprietary induced pluripotent stem cell (iPSC) product platform. The Company’s immuno-oncology product candidates include natural killer (NK) cell and T-cell cancer immunotherapies, which are designed to synergize with well-established cancer therapies, including immune checkpoint inhibitors and monoclonal antibodies, and to target tumor-associated antigens with chimeric antigen receptors (CARs). The Company's immuno-regulatory product candidates include ProTmune™, a pharmacologically modulated, donor cell graft that is currently being evaluated in a Phase 2 clinical trial for the prevention of graft-versus-host disease, and a myeloid-derived suppressor cell immunotherapy for promoting immune tolerance in patients with immune disorders. Fate Therapeutics is headquartered in San Diego, CA. For more information, please visit 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 advancement of, plans related to, and the therapeutic potential of the Company's product candidates, the Company's clinical development strategy, and the Company's plans for the clinical investigation of its product candidates. 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 of difficulties or delay in the initiation of any planned clinical studies, or in the enrollment or evaluation of subjects in any future clinical studies, the risk that the Company may cease or delay preclinical or clinical development of any of its product candidates for a variety of reasons (including requirements that may be imposed by regulatory authorities on the initiation or conduct of clinical trials or to support regulatory approval, difficulties in manufacturing or supplying the Company's product candidates for clinical testing, and any adverse events or other negative results that may be observed during preclinical or clinical development), the risk that results observed in preclinical studies of the Company's product candidates may not be replicated in ongoing or future clinical trials or studies, and the risk that the Company's product candidates may not produce therapeutic benefits or may cause other unanticipated adverse effects. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the Company's 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 in the Company's press releases and 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.

Contact:
Christina Tartaglia
Stern Investor Relations, Inc.
212.362.1200
christina@sternir.com