SECTOR: Biopharmaceuticals

November 24, 2014

In our note of November 14, "Kite Reports Q3: Focus Is ASH in December," we highlighted a number of presentations related to data Kite (BUY, \$44.63)/National Cancer Institute (NCI) will present at the American Society of Hematology meetings.

Several presentations or abstracts are listed on the ASH website discussing CD19 Chimeric Antigen Receptor engineered T cells. Most importantly, on Sunday, December 7, a special symposium on Chimeric Antigen Receptor T cell will host two speakers. The first is Dr. Carl June, who will speak on therapeutic Efficacy of Chimeric Antigen Receptor T Cells, and the second will be Dr. Steven Rosenberg, who will speak on Curative Potential of Cell Transfer Therapy In Cancer. We believe some of the data Dr. Rosenberg will discuss will be new and will include data attributed to KITE.

Other key events over the next several months include **breakthrough designation** for the C19 CAR, a pivotal trial in diffuse large B cell lymphoma (DLBCL) with additional C19 construct studies in mantle cell lymphoma, chronic lymphocytic leukemia, and acute lymphocytic leukemia.

However, perhaps the most important development in 2015 will be in securing commercial manufacturing capacity. We believe this is in many ways key to differentiation among other companies developing CARs and TCRs. Automating the commercial process is highly important to preparing and growing autologous T cells both to the cost of the procedure and the cost of goods.



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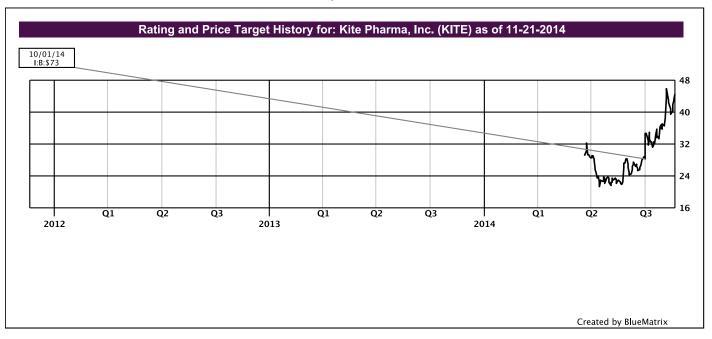
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