



Mustang Bio Announces Presentations on CAR T Therapies at 4th Annual CAR-TCR Summit 2018

New York, NY – September 4, 2018 – Mustang Bio, Inc. (“Mustang”) (NASDAQ: M BIO), a Fortress Biotech (NASDAQ: FBIO) Company focused on the development of novel immunotherapies based on proprietary chimeric antigen receptor engineered T cell (CAR T) technology and gene therapies for rare diseases, today announced oral and poster presentations related to its CAR T therapies at the 4th Annual CAR-TCR Summit 2018, to be held September 4-7, 2018, at the Seaport Hotel & World Trade Center in Boston.

Details on the oral presentations are as follows:

Title: Confronting Analytical Challenges of Chimeric Antigen Receptor T Cell

Presenter: Junxia Wang, M.D., Ph.D., Director of Analytical Development, Mustang Bio

Track: Manufacturing

Date and Time: Tuesday, September 4, 2018, 3 p.m. EDT

Title: CAR T Cell Therapy for Glioblastoma: Progress, Promises and Challenges

Presenter: Behnam Badie, M.D., Professor and Chief, Division of Neurosurgery & Director, Brain Tumor Program, City of Hope Medical Center

Track: Focus Day: Overcoming CAR T Toxicity in Solid Tumors

Date and Time: Friday, September 7, 2018, 12 p.m. EDT

Title: CAR T cells and Combination Therapies: The Next Chapter of the Immuno-Oncology Revolution

Panelist: Ekta Patel, Ph.D., Associate Director of Translational Sciences, Mustang Bio

Track: Focus Day: Alternative CAR Strategies

Date and Time: Friday, September 7, 2018, 1 p.m. EDT

Details on the poster presentation are as follows:

Title: Considerations for the Industrialization of a Phase 1 Academic CD20 CAR-T Manufacturing Process

Presenter: Suchit Sahai, Ph.D., Staff Scientist, Process Development, Fred Hutchinson Cancer Research Center

Track: Scientific Poster Session

Date and Time: Thursday, September 6, 2018, 8 a.m. EDT

Dr. Sadik Kassim, Chief Scientific Officer of Mustang Bio, will also present a plenary talk titled “From Academia to Industry: Lessons Learned in the Development of CAR-T Therapies” during the opening ceremony on Wednesday, September 5, 2018, at 8:45 a.m. EDT.

For additional information on the 4th Annual CAR-TCR Summit 2018, please visit: <http://car-tcr-summit.com/>.

About Mustang Bio

Mustang Bio, Inc. (“Mustang”), a Fortress Biotech Company, is a clinical-stage biopharmaceutical company focused on the development and commercialization of a broad range of proprietary chimeric antigen receptor engineered T cell (CAR T) immunotherapies and gene therapies in areas of unmet need. 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 and CRISPR/Cas9-enhanced CAR T therapies across multiple cancers, as well as a lentiviral gene therapy for XSCID. Mustang is registered under the Securities Exchange Act of 1934, as amended, and files periodic reports with the U.S. Securities and Exchange Commission. For more information, visit www.mustangbio.com.

About Fortress Biotech

Fortress Biotech, Inc. (“Fortress”) is a biopharmaceutical company dedicated to acquiring, developing and commercializing novel pharmaceutical and biotechnology products. Fortress develops and commercializes products both within Fortress and through certain of its subsidiary companies, also known as Fortress Companies. In addition to its internal development programs, Fortress leverages its biopharmaceutical business expertise and drug development capabilities and provides funding and management services to help the Fortress Companies achieve their goals. Fortress and the Fortress Companies may seek licensing arrangements, acquisitions, partnerships, joint ventures and/or public and private financings to accelerate and provide additional funding to support their research and development programs. For more information, visit www.fortressbiotech.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.

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