



Mustang Bio and St. Jude Children's Research Hospital to Participate in Panel Discussion at Boston CEO 2019

New York, NY and Memphis, TN – May 23, 2019 – Mustang Bio, Inc. (“Mustang”) (NASDAQ: M BIO), a clinical-stage biopharmaceutical company focused on translating today’s medical breakthroughs in cell and gene therapies into potential cures for hematologic cancers, solid tumors and rare genetic diseases, and St. Jude Children’s Research Hospital (“St. Jude”), the nation’s leading hospital dedicated to understanding, treating and curing childhood cancer and other life-threatening diseases, announced today that they will participate in a panel discussion together at Boston CEO 2019, to be held May 28-29, 2019, at the Four Seasons Hotel in Boston, MA.

Details on the panel are as follows:

Title: Building Effective Partnerships to Advance New Drugs

Panelists: Manuel Litchman, M.D., President & Chief Executive Officer, Mustang; Scott Elmer, Director, Office of Technology Licensing, St. Jude; and Ewelina Mamcarz, M.D., Department of Bone Marrow Transplantation and Cellular Therapy Faculty, St. Jude

Moderator: Sue Washer, M.B.A., President and CEO, Applied Genetic Technologies Corporation (AGTC)

Date and Time: Tuesday, May 28, 2019, 3:45-4:15 p.m. EDT

For additional information, please visit: <https://lifesciences.knect365.com/biotech-ceo-boston/>.

About Mustang Bio

Mustang Bio, Inc. (“Mustang”) is a clinical-stage biopharmaceutical company focused on translating today’s medical breakthroughs in cell and gene therapies into potential cures for hematologic cancers, solid tumors and rare genetic diseases. 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. Mustang was founded by Fortress Biotech, Inc. (NASDAQ: FBIO). For more information, visit www.mustangbio.com.

About St. Jude Children’s Research Hospital

St. Jude Children’s Research Hospital (“St. Jude”) is leading the way the world understands, treats and cures childhood cancer and other life-threatening diseases. It is the only National Cancer Institute-designated Comprehensive Cancer Center devoted solely to children. Treatments developed at St. Jude have helped push the overall childhood cancer survival rate from 20 percent to 80 percent since the hospital opened more than 50 years ago. St. Jude freely shares the breakthroughs it makes, and every child saved at St. Jude means doctors and scientists worldwide can use that knowledge to save thousands more children. Families never receive a bill from St. Jude for treatment, travel, housing and food — because all a family should worry about is helping their child live. To learn more, visit www.stjude.org or follow St. Jude on social media at @stjuderesearch.

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.

Company Contacts:

Jaclyn Jaffe and William Begien
Mustang Bio, Inc.
(781) 652-4500
ir@mustangbio.com

Investor Relations Contact:

Daniel Ferry
LifeSci Advisors, LLC
(617) 535-7746
daniel@lifesciadvisors.com

Media Relations Contact:

Tony Plohoros
6 Degrees
(908) 940-0135
tplohoros@6degreespr.com

St. Jude Media Relations Contacts:

Marvin Stockwell
Desk: (901) 595-6384
Cell: (901) 734-8766
marvin.stockwell@stjude.org
media@stjude.org

Michael Sheffield
Desk: (901) 595-0221
Cell: (901) 275-9065
michael.sheffield@stjude.org
media@stjude.org