



PRESS RELEASE

NIH Extends Kineta's Contract to Speed Development of Novel Drugs

Million dollar contract with universities to tap public research databases.

SEATTLE, WA, April 7, 2011 – Kineta announced today it has been awarded by the National Center for Research Resources (a component of the National Institutes of Health) second phase funding for its contract aimed at identifying new drug targets and drug candidates. The biotechnology company is working with a consortium of American research institutions to mine vast, existing computerized databases.

The project is focused on five major disease areas: infectious, cardiovascular, neurological, metabolic and autoimmune diseases. Today's announcement follows a successful phase one which developed the computational infrastructure for the project.

"We are delighted with the progress we have made so far in linking these huge databases. With this endorsement from the NIH, we are able now to start probing this wealth of scientific information for human benefit," said Kineta President and CEO, Charles L. Magness, Ph.D.

The fast-track project aims to validate one or more new drug targets within 18 months. From there, Kineta intends to initiate follow on preclinical studies and, ultimately, an investigational new drug (IND) filing with the FDA. The research universities collaborating on the project are University of Washington, University of California, Irvine, University of Oregon, and University of Utah. For more information on today's announcement, contact Meg O'Connor, Director of Corporate Communications, moconor@kinetabio.com, 206-251-8638.

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Kineta, Inc. is a Seattle-based privately held biotechnology company specializing in clinical advancement of drugs that modulate and enhance the human immune system. Our world class scientists are pioneers in developing life-changing classes of drugs that harness the power of the immune system to fight disease. Kineta seeks to improve the lives of millions of people suffering from autoimmune and viral diseases. Our progressive business model focuses on targeting unmet medical needs and rapid achievement of important clinical milestones. For more information on Kineta, Inc. visit our website, www.Kinetabio.com

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NOTICE:

This document contains certain forward-looking statements, including without limitation statements regarding Kineta's plans for preclinical studies and prospective FDA filings. You are cautioned that such forward-looking statements are not guarantees of future performance and involve risks and uncertainties inherent in Kineta's business which could significantly affect expected results, including without limitation progress of drug development, clinical testing and regulatory approval, developments in raw material and personnel costs, and legislative, fiscal, and other regulatory measures. All forward-looking statements are qualified in their entirety by this cautionary statement, and Kineta undertakes no obligation to revise or update any forward-looking statement to reflect events or circumstances after the issuance of this press release.