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PRESS RELEASE

Kineta Wins New NIH Contract Aimed at Speeding Development of Novel Drug Classes

First of its kind project creates collaboration between four research universities and commercially focused biotech.

SEATTLE, WA, October 14, 2010 – Kineta announced today it has been awarded its second NIH contract in twelve months – the latest focused on mining vast, existing, basic research databases with the goal of identifying new drug targets and candidates. The project will be directed at five key therapeutic areas: infectious, cardiovascular, neurological, metabolic and autoimmune diseases.

“America has built up extraordinary scientific riches in the last two decades. It is vital that we find new ways to utilize them to address high need areas of human health. This project is intent on delving into these massive existing databases and rapidly extracting a solid collection of new drug targets, and eventually drug candidates too,” said Kineta Chief Scientific Officer, Shawn P. Iadonato, Ph.D.

Dr. Iadonato and Kineta CEO, Charles L. Magness, Ph.D. have built a consortium of global experts from four leading universities to participate in the endeavor – University of Washington, University of California, Irvine, University of Oregon, and University of Utah.

The fast-track project aims to validate one or more new drug targets within 24 months with a follow on plan to initiate preclinical studies and an investigational new drug (IND) filing with the FDA. The NIH has the option to direct up to \$1.4 million dollars in funding toward the program. For more information on today’s announcement, contact Meg O’Conor, 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