



October 4, 2013

Fate Therapeutics Announces Closing of Initial Public Offering and Exercise of Option to Purchase Additional Shares

SAN DIEGO, Oct. 4, 2013 (GLOBE NEWSWIRE) -- Fate Therapeutics, Inc. (Nasdaq:FATE), a biopharmaceutical company engaged in the discovery and development of adult stem cell modulators to treat orphan diseases, today announced the closing of its previously announced initial public offering of 7,666,667 shares of its common stock at a public offering price of \$6.00 per share, including 1,000,000 shares of common stock issued upon the exercise in full by the underwriters of their option to purchase additional shares. Aggregate net proceeds to the Company, after deducting underwriting discounts and commissions and other estimated offering expenses, will be approximately \$40.4 million.

Cowen and Company, LLC and BMO Capital Markets Corp. acted as joint book-running managers for the offering. Wedbush Securities Inc. acted as a co-manager.

A registration statement relating to these securities has been filed with and was declared effective by the Securities and Exchange Commission on September 30, 2013. The final prospectus relating to this offering has been filed with the Securities and Exchange Commission and copies may be obtained from Cowen and Company, LLC, c/o Broadridge Financial Services, Attention: Prospectus Department, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: 631-274-2806, Fax: 631-254-7140; or BMO Capital Markets Corp., Attention: Equity Syndicate Department, 3 Times Square, New York, NY 10036, Telephone: 800-414-3627, Email: bmoProspectus@bmo.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Fate Therapeutics, Inc.

Fate Therapeutics is a clinical-stage biopharmaceutical company engaged in the discovery and development of pharmacologic modulators of adult stem cells to treat orphan diseases, including certain hematologic malignancies, lysosomal storage disorders and muscular dystrophies. The Company is presently advancing its lead product candidate, ProHema, a pharmacologically-modulated HSC therapeutic derived from umbilical cord blood, in Phase 2 clinical development for hematologic malignancies. Fate Therapeutics is also advancing its proprietary Wnt7a protein analogs in preclinical development for the treatment of muscular dystrophies. Fate Therapeutics is headquartered in San Diego, CA. For more information, please visit www.fatetherapeutics.com.

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