Plus Therapeutics Announces Share Repurchase Program

August 15, 2022

AUSTIN, Texas, Aug. 15, 2022 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: PSTV), a clinical-stage pharmaceutical company developing innovative, targeted radiotherapeutics for rare and difficult-to-treat cancers, today announced that its Board of Directors has approved a share repurchase program with authorization to repurchase up to $2.0 million of the Company's outstanding common stock. The Company intends to fund any share repurchases with available cash.

"This share repurchase program reflects our continued confidence in our long-term strategy and the strength of the balance sheet and reinforces our commitment to deliver value to shareholders," said Marc H. Hedrick M.D., President and Chief Executive Officer of Plus Therapeutics.

The timing and amount of any shares repurchased will be determined based on the Company's evaluation of market conditions and other factors, including consent of the Company's lender. Repurchases may be made from time to time on the open market over the next 12 months, in privately negotiated transactions or by other means, including through the use of trading plans intended to qualify under Rule 10b5-1. Repurchases will be made in accordance with the rules and regulations promulgated by the Securities and Exchange Commission. The Company is not obligated to acquire any shares and the program may be discontinued or suspended at any time.

About Plus Therapeutics, Inc.

Plus Therapeutics, Inc. is a clinical-stage pharmaceutical company focused on the development, manufacture, and commercialization of complex and innovative treatments for patients battling cancer and other life-threatening diseases. Our proprietary nanotechnology platform is currently centered around the enhanced delivery of a variety of drugs using novel liposomal encapsulation technology. Liposomal encapsulation has been extensively explored and undergone significant technical and commercial advances since it was first developed. Our platform is designed to facilitate new delivery approaches and/or formulations of safe and effective, injectable drugs, potentially enhancing the safety, efficacy and convenience for patients and healthcare providers. More information may be found at PlusTherapeutics.com and ReSPECT-Trials.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains statements that may be deemed "forward-looking statements" within the meaning of U.S. securities laws. All statements in this press release other than statements of historical fact are forward-looking statements. These forward-looking statements may be identified by future verbs, as well as terms such as "designed to," "will," "can," "potential," "focus," "preparing," "next steps," "possibly," and similar expressions or the negatives thereof. Such statements are based upon certain assumptions and assessments made by management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These statements include, without limitation, statements regarding the Company's intended share repurchases, long-term strategy and expected shareholder benefits.

The forward-looking statements included in this press release are subject to a number of risks and uncertainties that may cause actual results to differ materially from those discussed in such forward-looking statements. These risks and uncertainties include, but are not limited to: the Company's actual results may differ, including materially, from those anticipated in these forward-looking statements as a result of various factors, including, but not limited to, the following: difficulties in assessing expected operating expenses and available cash on hand; consent of the Company's lender to the share repurchase program; the early stage of the Company's product candidates and therapies, the results of the Company's research and development activities, including uncertainties relating to the clinical trials of its product candidates and therapies; the Company's liquidity and capital resources and its ability to raise additional cash, the outcome of the Company's partnering/licensing efforts, risks associated with laws or regulatory requirements applicable to it, market conditions, product performance, litigation or potential litigation, and competition within the regenerative medicine field, among others; and additional risks described under the heading "Risk Factors" in the Company's Securities and Exchange Commission filings, including in the Company's annual and quarterly reports. There may be events in the future that the Company is unable to predict, or over which it has no control, and its business, financial condition, results of operations and prospects may change in the future. The Company assumes no responsibility to update or revise any forward-looking statements to reflect events, trends or circumstances after the date they are made unless the Company has an obligation under U.S. federal securities laws to do so.

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