



## Plus Therapeutics Receives \$3 Million Award Recommendation from the United States Department of Defense

April 22, 2024

*Plus now has \$23 million in active awards support for the Company's targeted radiotherapeutic pipeline*

*Funding for pediatric brain cancer treatment is expected to begin in Q3 2024, pending contract finalization*

AUSTIN, Texas, April 22, 2024 (GLOBE NEWSWIRE) -- [Plus Therapeutics, Inc.](https://www.plustherapeutics.com) (Nasdaq: [PSTV](https://www.plustherapeutics.com)) (the "Company"), a clinical-stage pharmaceutical company developing targeted radiotherapeutics with advanced platform technologies for central nervous system (CNS) cancers, today announced it has been selected for funding by the Department of Defense (DoD) office of the Congressionally Directed Medical Research Programs (CDMRP). The award is expected to commence in Q3 2024 and will support the planned expansion of the Company's clinical trial for pediatric brain cancer.

"This recent award further extends our current cash runway in the second half of 2025, while supporting the 2024 expansion of our clinical development activities," said Marc H. Hedrick, M.D., President & CEO of Plus Therapeutics. "In 2023, the Company applied for approximately \$7 million in grant funding, and we plan to file for more than \$10 million in funding in 2024."

### About the DoD Grant Program

The DoD Peer Reviewed Cancer Research Program (PRCRP) Advancing Cancer Care through Clinical Trials Award will be utilized to fund a Phase 1 dose escalation trial to address the FY23 PRCRP Topic Area of Pediatric Brain Tumors. This study will investigate a novel therapeutic, Rhenium ( $^{186}\text{Re}$ ) Obisbameda ( $^{186}\text{RNL}$ ), delivered by Convection Enhanced Delivery (CED), for the treatment of supratentorial recurrent, refractory, or progressive pediatric high-grade glioma (HGG) and ependymoma. It is expected to begin enrollment in the second half of 2024.

### About Rhenium ( $^{186}\text{Re}$ ) obisbameda

Rhenium ( $^{186}\text{Re}$ ) obisbameda is a novel injectable radiotherapy specifically formulated to deliver direct targeted high dose radiation in CNS tumors in a safe, effective, and convenient manner to optimize patient outcomes. Rhenium ( $^{186}\text{Re}$ ) obisbameda has the potential to reduce off target risks and improve outcomes for CNS cancer patients, versus currently approved therapies, with a more targeted and potent radiation dose. Rhenium-186 is an ideal radioisotope for CNS therapeutic applications due to its short half-life, beta energy for destroying cancerous tissue, and gamma energy for real-time imaging. Rhenium ( $^{186}\text{Re}$ ) obisbameda is being evaluated for the treatment of recurrent glioblastoma and leptomeningeal metastases in the ReSPECT-GBM and ReSPECT-LM clinical trials. ReSPECT-GBM is supported by an award from the National Cancer Institute (NCI), part of the U.S. National Institutes of Health (NIH), and ReSPECT-LM is funded by a three-year \$17.6M grant by the Cancer Prevention & Research Institute of Texas (CPRIT).

### About Plus Therapeutics

Plus Therapeutics, Inc. is a clinical-stage pharmaceutical company developing targeted radiotherapeutics for difficult-to-treat cancers of the central nervous system with the potential to enhance clinical outcomes for patients. Combining image-guided local beta radiation and targeted drug delivery approaches, the Company is advancing a pipeline of product candidates with lead programs in recurrent glioblastoma (GBM) and leptomeningeal metastases (LM). The Company has built a supply chain through strategic partnerships that enable the development, manufacturing, and future potential commercialization of its products. Plus Therapeutics is led by an experienced and dedicated leadership team and has operations in key cancer clinical development hubs including Austin and San Antonio, Texas. For more information, visit <https://plustherapeutics.com/>.

### Cautionary Statement Regarding Forward-Looking Statements

This presentation contains statements that may be deemed "forward-looking statements" within the meaning of U.S. securities laws, including statements regarding clinical trials, expected operations and upcoming developments. 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 "potential," "anticipating," "planning" 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 following: the potential promise of rhenium ( $^{186}\text{Re}$ ) obisbameda including the ability of rhenium ( $^{186}\text{Re}$ ) obisbameda to safely and effectively deliver radiation directly to the tumor at high doses; expectations as to the Company's future performance including the next steps in developing the Company's current assets; the Company's clinical trials including statements regarding the timing and characteristics of the ReSPECT-GBM, ReSPECT-LM and ReSPECT-PBC and increase of ten o, clinical trials; possible negative effects of rhenium ( $^{186}\text{Re}$ ) obisbameda; the continued evaluation of rhenium ( $^{186}\text{Re}$ ) obisbameda including through evaluations in additional patient cohorts; and the intended functions of the Company's platform and expected benefits from such functions.

The forward-looking statements included in this press release could differ materially from those expressed or implied by these forward-looking statements because of risks, uncertainties, and other factors that include, but are not limited to, the following: 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 cancer diagnostics and therapeutics field, ability to develop and protect proprietary intellectual property or obtain licenses to intellectual property developed by others on commercially reasonable and competitive terms, and material security *breach* or cybersecurity attack affecting the Company's operations or property. This list of risks, uncertainties, and other factors is not complete. Plus Therapeutics discusses some of these matters more fully, as well as certain risk factors that could affect Plus Therapeutics' business, financial condition, results of operations, and prospects, in its reports filed with the SEC, including Plus Therapeutics' annual report on Form 10-K for the fiscal

year ended December 31, 2023, quarterly reports on Form 10-Q, and current reports on Form 8-K. These filings are available for review through the SEC's website at [www.sec.gov](http://www.sec.gov). Any or all forward-looking statements Plus Therapeutics makes may turn out to be wrong and can be affected by inaccurate assumptions Plus Therapeutics might make or by known or unknown risks, uncertainties, and other factors, including those identified in this press release. Accordingly, you should not place undue reliance on the forward-looking statements made in this press release, which speak only as of its date. 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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