Plus Therapeutics Provides Highlights Regarding Leptomeningeal Metastases Acquisition and Topline Clinical Trial Data on the FORESEE Trial

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Company acquired assets for the synergistic leptomeningeal metastases (LM) diagnostic platform, "CNSide™" and discussed potential partnering opportunities

CNSide can significantly improve LM diagnostic accuracy and the market size for Plus' lead LM radiotherapeutic candidate rhenium (Re186) obisbemeda

Company summarized topline data from the FORESEE clinical trial planned for complete presentation at the SNO/ASCO Meeting in August 2024

Call replay & transcript available via the link below

AUSTIN, Texas, May 09, 2024 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: PSTV) ("Plus" or the "Company"), a clinical-stage pharmaceutical company developing targeted radiotherapeutics with advanced platform technologies for central nervous system (CNS) cancers, provided highlights from its investor call regarding the rationale for the acquisition of the leptomeningeal metastases diagnostic platform "CNSide" and topline data from the FORESEE clinical trial.

"Leptomeningeal metastases (LM) is significantly underdiagnosed because current tests such as MRI and cytology lack sensitivity," said Priya U. Kumthekar, M.D., Associate Professor of Neurology (Neuro-oncology) and Medicine (Hematology and Oncology) at Northwestern University & The Feinberg School of Medicine. "My colleagues and I are pleased to see that Plus has acquired the CNSide assay that we have found to be a highly sensitive diagnostic for LM and a game changer for the overall clinical management of LM."

Highlights from the call included:

- Plus discussed the difficulty in diagnosing LM and that the actual incidence of LM may be two to four times higher than is currently diagnosed based on autopsy studies.
- Plus discussed its plan to develop the CNSide diagnostic portfolio alongside its lead radiotherapeutic candidate rhenium (Re186) obisbemeda, and to seek partnering opportunities for CNSide.
- Plus presented topline clinical trial data from the FORESEE trial which met its primary endpoint of clinical utility for the CNSide test in 40 patients with LM due to either breast or non-small cell lung cancer; a presentation of the full analysis is planned for the August 8-10 SNO/ASCO Meeting in Denver, CO.

"Better diagnostics for leptomeningeal metastases are a clinical imperative for these patients and will help increase the market for our lead radiotherapeutic candidate rhenium (Re186) obisbemeda," said Dr. Marc H. Hedrick, M.D., Plus Therapeutics President and Chief Executive Officer. "We think this transaction can lead to an attractive near-term return on investment for our stockholders and a substantial long-term impact on the total addressable market for our lead radiotherapeutic."

For full details of the call, please use the following link: Edge Media Service Transcript

About Leptomeningeal Metastases (LM)
LM is a rare complication of cancer in which the primary cancer spreads to the cerebrospinal fluid (CSF) and leptomeninges surrounding the brain and spinal cord. All malignancies originating from solid tumors, primary brain tumors, or hematological malignancies have this LM complication potential with breast cancer as the most common cancer linked to LM, with 3-5% of breast cancer patients developing LM. Additionally, lung cancer, GI cancers and melanoma can also spread to the CSF and result in LM. LM occurs in approximately 5% of people with cancer and is usually terminal with 1-year and 2-year survival of just 7% and 3%, respectively. The incidence of LM is on the rise, partly because cancer patients are living longer and partly because many standard chemotherapies cannot reach sufficient concentrations in the spinal fluid to kill the tumor cells, yet there are no FDA-approved therapies specifically for LM patients, who often succumb to this complication within weeks to several months, if untreated.

About Rhenium (^{186}Re) obisbemeda
Rhenium (^{186}Re) obisbemeda 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}Re) obisbemeda 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}Re) obisbemeda 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 CNSide Test
CNSide is a laboratory developed test (LDT) based on proprietary quantitative tumor cell capture and detection method, paired with assays to identify actionable molecular treatment targets. Given the genetic changes that can occur as metastatic cancer spreads to the CNS, the evaluation of cerebrospinal fluid with CNSide provides a unique opportunity to identify biomarkers in patients with metastatic carcinoma or melanoma to help guide physicians in therapy selection. In addition, the quantitative tumor cell count assay can be used in a serial fashion to monitor the response to therapy

more effectively than other current methods.

About FORESEE clinical trial

The FORESEE Study is a multi-center, prospective clinical trial enrolling patients with Breast or Non-Small Cell Lung Cancer (NSCLC) who have suspicious or confirmed Leptomeningeal Metastases (LM). Standard of Care methods to diagnose or assess the treatment response of LM (Clinical Evaluation, MRI and Cytology) have limited sensitivity and specificity. This creates challenges for physicians to manage LM or determine the best course of treatment. The goal of the FORESEE Study is to evaluate the performance of CNSide in monitoring the LM's response to treatment and to assess the impact of CNSide on treatment decisions made by Physicians.

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}Re) obisbemeda including the ability of rhenium (^{186}Re) obisbemeda 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}Re) obisbemeda; the continued evaluation of rhenium (^{186}Re) obisbemeda 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. 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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