Plus Therapeutics Expands Strategic Agreement with Telix IsoTherapeutics Group for Rhenium-186 Radioisotope Supply

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Five-year renewable agreement secures reliable cGMP rhenium-186 (Re-186) supply for late-stage clinical and commercial forecasts

AUSTIN, Texas, Dec. 03, 2024 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: PSTV), a clinical-stage pharmaceutical company focused on developing innovative radiotherapeutics, today announced the renewal of its Master Services Agreement (MSA) with Telix IsoTherapeutics Group Inc. ('IsoTherapeutics', a Telix Group company). This MSA secures a reliable supply of cGMP Re-186, the radioisotope used in Plus Therapeutics' lead radiotherapeutic candidate Rhenium (^{186}Re) Obisbemeda.

"This continuing agreement with Telix IsoTherapeutics Group builds on our recently announced partnership with SpectronRx and reflects our comprehensive supply chain strategy," said Marc H. Hedrick, M.D., Plus Therapeutics' President and Chief Executive Officer. "By securing supply of Re-186 through IsoTherapeutics and leveraging SpectronRx for final drug manufacturing of Rhenium (^{186}Re) Obisbemeda, we are establishing a scalable, end-to-end supply chain that positions us to meet the demands of late-stage clinical trials and future commercial needs."

Key highlights of the agreement:

- Focus on the production of key radionuclide intermediate aluminum perrhenate and the final processing of cGMP Re-186
- Enables expanded, scalable, just-in-time manufacturing to support overall supply chain

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 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/.

About Telix IsoTherapeutics Group, Inc.
IsoTherapeutics was founded in 2005 by two entrepreneur scientists with a passion for advancing the technology of radiopharmaceuticals. IsoTherapeutics scientists have received over 100 patents for developing chemistry and radiopharmaceutical formulations. In April 2024 IsoTherapeutics was acquired by Telix Pharmaceuticals Limited (Telix) and now sits within the Telix Manufacturing Solutions business unit, a global network of facilities, infrastructure and technologies with the capability to supply patient doses worldwide and deliver on the promise of nuclear medicine. For more information, visit: https://isotherapeutics.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," "anticipate," "aim," "expect," 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 expected benefits of the renewal of the Master Services Agreement with Telix, such as meeting demands of late-stage clinical trials and potential future commercial needs, production of the key radionuclide intermediate aluminum perrhenate, including increasing shelf life of aluminum perrhenate, and the final processing of cGMP Re-186.

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: reliance on third parties, including SpectronRx and Telix; 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 to fund its operations in the near term and long term, on terms acceptable to us or at all; the outcome of the Company's partnering/licensing efforts; risks associated with laws or regulatory requirements applicable to the Company, including the ability to come into compliance with The Nasdaq Capital Market listing requirements; market conditions; product performance; litigation or potential litigation;

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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