Plus Therapeutics Updates on CNSide® Diagnostic Platform Launch

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Expands commercial readiness and diagnostic, manufacturing footprint

Appoints new leadership in commercial strategy and technical operations

HOUSTON, Oct. 21, 2025 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: PSTV) (the "Company"), a clinical-stage pharmaceutical company developing targeted radiotherapeutics with advanced platform technologies for central nervous system (CNS) cancers, announces continued operational execution and commercial progress in the launch of its wholly owned subsidiary, CNSide Diagnostic LLC's, Cerebrospinal Fluid (CSF) Tumor Cell Enumeration laboratory developed test (LDT).

Recent accomplishments include expansion of the CNSide manufacturing footprint, advancements in commercial readiness and appointments in key leadership positions to propel the CNSide diagnostic business forward. To lead commercialization strategy, **Russ Havranek, MS, MBA, has been promoted to Executive Vice President, Commercial and Corporate Strategy.** In addition, **Daniel Ortega, MBA, has been promoted to the position of Vice President, Development and Technical Operations** to lead our diagnostic capabilities and related operations.

"Russ and Daniel, alongside other recent hires, will be key drivers in the execution of our ambitious plans to serve the large unmet medical need in central nervous system cancer diagnosis and treatment," said Marc H. Hedrick, M.D., Plus Therapeutics President and Chief Executive Officer. "The promotion of these proven leaders will give them greater impact across their organization and help ensure we meet our operational and commercial targets."

Key Commercial Developments
CNSide initially launched commercially in the Texas market following successful CLIA accreditation and certification of its laboratory. Commercial expansion is now ongoing with expanding payor coverage and payment coding. Most recently, CNSide signed a national policy agreement with UnitedHealthcare covering over 51 million people throughout the U.S.

Ongoing commercial progress is being made in the following business areas:

- Expanded state license applications, where needed
- Solicitation of proprietary lab analysis reimbursement codes and Medicare/Medicare enrollment
- Growing commercial payor contract initiatives
- Buildout of commercial operations including hiring into key functional areas such as customer service, marketing, market access, medical affairs, sales, and sales operations
- Increased vendor partnerships for back office activities

"The past few months have been defined by determination, focus, and execution, all driven by our vision to help extend and improve the lives of patients with and at risk for CNS metastases," said Russ Havranek, MS, MBA, Executive Vice President, Commercial and Corporate Strategy. "Thus far, we have been extremely encouraged by the strong interest in the CNSide CSF assay platform by many NCI-Designated Cancer Centers across the U.S. and are putting in place a world-class team to ensure that this novel test is not only clinician and patient accessible, but also commercially successful."

Mr. Havranek assumes his new commercial and corporate strategy role focused on CNSide's launch of its diagnostic platform, having most recently served as Vice President of Corporate Strategy and New Product Planning at Plus. He was previously Vice President of Global Marketing and Business Development at Cytori Therapeutics. Mr. Havranek has over 28 years of leadership experience developing and commercializing diagnostic and therapeutic products at global, publicly traded, biopharma and medical device companies. His prior roles in marketing, strategy, business development, general management, and R&D focused on the oncology, rare disease, cardiology, and orthopedic markets. These roles were held at Johnson & Johnson, Guidant (now Abbott), Genentech (now Roche), DJO Global (now Enovis), Volcano (now Philips), and CareFusion (now Becton Dickinson). Mr. Havranek received a MBA in Marketing from the Haas School of Business at the University of California, Berkeley, a MS in Bioengineering from Clemson University, and a BS in Biomedical Engineering from Northwestern University.

Key Manufacturing and Diagnostics Testing Operations
Most recently, CNSide and its parent Plus Therapeutics, expanded their clinical diagnostics footprint by closing a new lease for a purpose built state of the art laboratory in the heart of Houston and the Texas Medical Center, the largest medical center in the world. The facility will be able to accommodate current and medium-term commercial production needs, in addition to being highly scalable to all throughput scenarios.

The CNSide laboratory in Levit Green will be directly located on a campus that:

- Serves as a major economic hub in Houston, contributing approximately $25 billion GDP, and is a leading site for medical innovation
- Handles approximately 10 million patient interactions each year
- Is home to 61 different institutions, including 21 hospitals
- Reaches into numerous research and academic institutions
- Is located within walking distance to MD Anderson Medical Center, one the world's leading cancer centers focused on

patient-centered clinical and research activities

“CNSide is committed to both commercial excellence and patient-centric innovation,” said Mr. Daniel Ortega, Vice President, Development and Technical Operations. “This new, best-in class facility in the heart the world's largest medical center, gives us the optimal footprint to execute commercially and maximizes our opportunities for collaboration, scientific advancement and clinical development.”

In his new role, Mr. Ortega is responsible for end-to-end drug development, GMP manufacturing, clinical supply chain management, and CMC oversight across the company's radiotherapeutic portfolio. Mr. Ortega brings nearly 20 years of pharmaceutical industry experience, including technical and leadership roles at Azaya Therapeutics, Mission Pharmacal, and Viatris (formerly DPT Laboratories). His expertise includes leading GMP manufacturing, regulatory-aligned CMC execution, and complex technology transfers across small molecule, nanomedicine, and radiopharmaceutical platforms, with a focus on clinical development and commercial readiness. Mr. Ortega holds a Bachelor of Science from the University of Texas at San Antonio and an MBA from Texas A&M University–San Antonio.

About CNSide Diagnostic, LLC
CNSide Diagnostics, LLC is a wholly owned subsidiary of Plus Therapeutics, Inc. that develops and commercializes proprietary laboratory-developed tests, such as CNSide®, designed to identify tumor cells that have metastasized to the central nervous system in patients with carcinomas and melanomas. The CNSide® CSF Assay Platform enables quantitative analysis of the cerebrospinal fluid that informs and improves the management of patients with leptomeningeal metastases.

About Plus Therapeutics
Headquartered in Houston, Texas, 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. Combining image-guided local beta radiation and targeted drug delivery approaches, the Company is advancing a pipeline of product candidates with lead programs in leptomeningeal metastases (LM) and recurrent glioblastoma (GBM). The Company has built a supply chain through strategic partnerships that enable the development, manufacturing, and future potential commercialization of its products. For more information, visit https://www.plustherapeutics.com.

Forward-Looking Statements
This press release 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 “expect” “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.

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 Company’s ability to maintain the listing of its common stock on Nasdaq; risks related to a halt in trading or delisting of the Company’s common stock on Nasdaq; Medicare and private payors may not provide coverage and reimbursement or may breach, rescind or modify their contracts or reimbursement policies or delay payments; the risk that our products and services may not perform as expected; 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; challenges associated with radiotherapeutic manufacturing, production and distribution capabilities necessary to support the Company’s clinical trials and any commercial level product demand; 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, 2024, 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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