Plus Therapeutics Announces Expansion of CNSide Team and Issuance of Inducement Grants

December 9, 2025

HOUSTON, Dec. 09, 2025 (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, today announced two new hires to its team for CNSide Diagnostics, LLC, its wholly-owned subsidiary.

"We are strategically building the team to bolster our capabilities as we scale up our laboratory operations to address the largely untapped $6billion+ U.S. addressable market for CNSide cerebrospinal fluid assay for metastatic CNS cancers, all the while maintaining the highest quality standards," said Russ Bradley, CNSide Diagnostics, LLC President and General Manager. "We continue our steady progress toward national launch and test coverage expansion, with plans for additional payor agreements to the previously announced agreements with UnitedHealthcare and Humana."

Two team members joining the CNSide Diagnostics team are:

- Mr. Prem Gurnani joins as Senior Director of Lab Operations and Systems Implementation, with over sixteen years of experience in diagnostics, clinical operations, regulatory compliance, and technology driven process improvement across high growth healthcare organizations and laboratory environments, with a strong record supporting operational scale up
- Ms. Elaine Luckey joins as Director of Quality and Regulatory affairs, with over twenty years of experience in quality and regulatory affairs in CLIA/CAP laboratory environments, with track record in start-ups, quality system implementation and regulatory compliance.

In connection with these two new hires, on December 4, 2025, the Company granted stock options and restricted stock units ("RSUs") to Mr. Gurnani and Ms. Luckey under its 2015 New Employee Incentive Plan, which is intended to meet the requirements of a plan providing for inducement grants under Nasdaq Listing Rule 5635(c)(4). The awards were approved by the Company's Compensation Committee and made as a material inducement to each employee's entry into employment with the Company.

The approved option awards for each of Mr. Gurnani and Ms. Luckey consist of options to purchase up to 33,750 shares of the common stock of the Company. The exercise price of the options is equal to the closing price of the Company's common stock on December 4, 2025, the grant date. The approved option awards to Mr. Gurnani and Ms. Luckey are scheduled to vest over four years, with one-fourth of the options vesting on the first anniversary of the grant date with the remaining options vesting thereafter in 36 equal monthly installments. The vesting of the options is also subject to certain requirements, including each employee's continued service as an employee of the Company through the applicable vesting dates.

In addition, the Company issued Mr. Gurnani and Ms. Luckey 11,250 RSUs each. The RSUs are scheduled to vest over three years, with one-third of the RSUs vesting on January 1, 2027 (approximately one-year from the first anniversary of the grant date) with the remaining RSUs vesting quarterly thereafter in eight (8) equal installments. The vesting of the RSUs is also subject to certain requirements, including continued service as an employee of the Company through the applicable vesting dates.

The Company believes that these equity grants create a strong alignment of interests between Mr. Gurnani, Ms. Luckey, and the Company's shareholders. The equity awards were granted outside of the Company's 2020 Incentive Plan but generally have terms and conditions consistent with those set forth in that plan. The Company has filed a Form S-8 covering these equity awards.

About CNSide Diagnostics, 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. For more information, visit https://www.cnside-dx.com/.

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 the market for CNSide and the potential launch and test coverage expansion, including plans for additional payor agreements. 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; 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 position 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. The Company discusses some of these matters more fully, as well as certain risk factors that could affect its business, financial condition, results of operations, and prospects, in its reports filed with the SEC, including its 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 the Company makes may turn out to be wrong and can be affected by inaccurate assumptions it 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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