Plus Therapeutics Receives Medicare Enrollment Approval for CNSide Diagnostic

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Enables billing under traditional Medicare and creates a pathway to ~35 million Medicare Advantage beneficiaries through future payer coverage decisions

HOUSTON, May 07, 2026 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: PSTV) ("Plus" or the "Company"), a healthcare company developing and commercializing precision diagnostics and radiopharmaceuticals for central nervous system (CNS) cancers, today announced that its wholly owned subsidiary, CNSide Diagnostics, LLC ("CNSide Diagnostics"), has successfully enrolled in the Medicare program and received a Provider Transaction Access Number (PTAN) from the Centers for Medicare & Medicaid Services (CMS).

This key milestone establishes CNSide Diagnostics as a Medicare-enrolled clinical laboratory, enabling the submission of claims for its CNSide® Cerebrospinal Fluid (CSF) Assay Platform, including the tumor cell enumeration (TCE) test. Claims will be reimbursed when determined to be reasonable and necessary by the Medicare Administrative Contractor (MAC) with jurisdiction over the laboratory.

"Medicare enrollment represents a critical step in our commercialization strategy," said Russ Havranek, EVP Corporate and Commercial Strategy. "It enables access to approximately half of the U.S. Medicare population through Traditional Medicare, subject to coverage determinations, while establishing a clear pathway to expand into Medicare Advantage populations over time. Combined with our existing ~81 million commercial covered lives, this milestone strengthens our pathway to broader patient access, adoption, and revenue growth."

Strategic and Commercial Impact

- **Expanded Billing of Traditional Medicare:** Enables billing for testing furnished to Medicare Fee-For-Service beneficiaries, subject to coverage determination by our local Medicare Administrative Contractor (MAC)
- **Pathway to Medicare Advantage:** Positions CNSide Diagnostics to pursue coverage with Medicare Advantage plans, including those administered by United Healthcare, Humana, Highmark, Blue Shield of California, and other national and regional payers
- **Accelerates Coverage and Pricing Efforts**: Enables active engagement with MACs to pursue local coverage determinations (LCDs) and supports CMS pricing determinations under the Clinical Laboratory Fee Schedule (CLFS)
- **Medicaid Momentum**: Provides essential credentialing for state-by-state Medicaid enrollment

Next Steps: Reimbursement Momentum

With Medicare enrollment secured, CNSide Diagnostics is focused on the following near-term milestones:

- **Medicare Coverage Pathway** — Engagement with MACs to secure formal coverage determinations
- **CLFS Pricing** — Establishment of a payment rate for the new CPT code 0640U (CNSide CSF TCE Test), effective for billing July 1, 2026, via crosswalk or gapfill methodology
- **Further Commercial Expansion** — Continued execution of national and regional payer contracts toward the 2026 goal of 150 million+ covered lives

Positioning CNSide Diagnostics for Scaled Adoption

The CNSide® CSF Assay Platform is a novel diagnostic tool that detects and characterizes tumor cells and circulating tumor DNA in cerebrospinal fluid. It enables earlier and more accurate diagnosis, disease monitoring, and treatment decision-making for patients with leptomeningeal metastases — a devastating complication of CNS cancers where conventional methods like MRI and cytology frequently fall short.

With Medicare enrollment now complete, CNSide Diagnostics is executing a focused commercialization strategy to drive broad clinical adoption:

- **Payer Coverage Expansion**: Building on the current 81 million commercial covered lives to further broaden access through additional national and regional payer contracts
- **Clinical Utility & Health Economics**: Generating robust real-world data to demonstrate improved patient outcomes and cost-effectiveness
- **Key Account Engagement**: Deepening relationships with leading academic medical centers and community oncology networks

- **Reimbursement Optimization**: Refining coding, billing, and collections processes to maximize efficiency and revenue capture

About CNSide Diagnostics, LLC

CNSide Diagnostics, LLC is a wholly owned subsidiary of Plus Therapeutics, Inc. based in Houston, Texas 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.

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. These statements include, without limitation, statements regarding the potential market for the CNSide® CSF Assay, the timing as to when the CNSide® CSF Assay will be commercially launched and expanded, revenue and corporate profitability expectations including support reimbursements and payments for the CNSide® CSF Assay, the development, utility and acceptance of the CNSide® CSF Assay, and expectations as to the Company’s future performance, including development and commercialization of the Company’s product candidates.

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