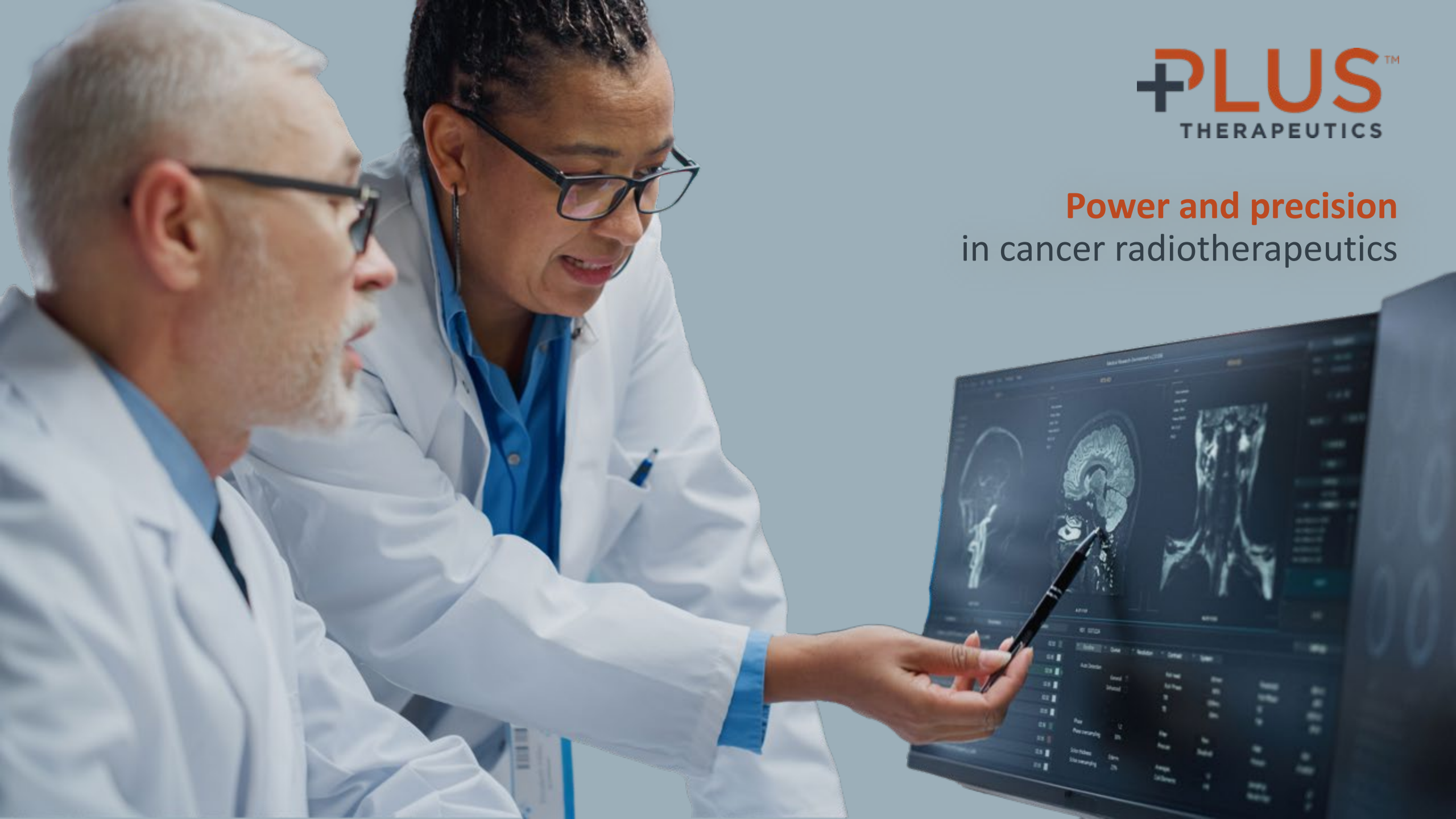
PLUS™ THERAPEUTICS

Power and precision
in cancer radiotherapeutics



Forward Looking Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statement in this document that is not a historical fact is a “forward-looking statements” within the meaning of Section 27A of the Securities Act & Section 21E of the Securities Exchange Act & are usually identified by the use of words such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “may,” “plans,” “projects,” “seeks,” “should,” “will,” & variations of such words or similar expressions. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act & Section 21E of the Securities Exchange Act of 1934, as amended, & are making this statement for purposes of complying with those safe harbor provisions. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies & prospects, which are based on the information currently available to us & on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies & prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements & will be affected by a variety of risks & factors that are beyond our control.

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Clinical Stage, Targeted Radiotherapeutics for Central Nervous System Cancers (CNS)

Publicly listed (Nasdaq: PSTV) based in Texas

Platform Technologies

+ Rhenium radionuclides
+ Proprietary drug loading technology
+ Radiolabeled nano-/micro-carriers
+ Patent protection thru 2041

Ideal for CNS indications

Direct tumor targeting

Mature supply chain & partnerships

CNS Cancer Focus

+ Recurrent glioblastoma, Phase 2
+ Leptomeningeal mets, Phase 1
+ Pediatric brain cancer, Phase 1
+ Next-gen radioembolization therapy

> $15B total addressable market

Significant unmet medical needs

No DLTs & promising efficacy

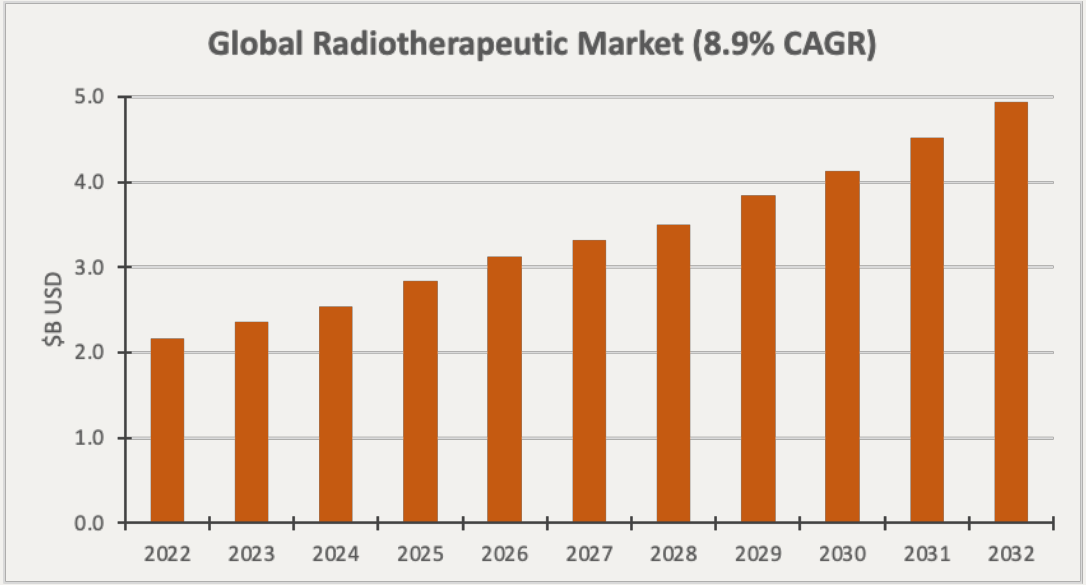
Financial Foundation

+ Capital efficient
+ >$20M grants (NIH, CPRIT)
+ $60M in cash/equity facilities
+ Nasdaq: PSTV highly liquid

Capitalizing PSTV at low cost of capital

Next-Generation Radiotherapeutic Market Landscape

High Growth Expectations Over Next Decade



Future Projected Global Radiotherapeutic Market:

+ Global market is projected to **doubling** in size in 10 years
+ North America had **47%** of the market share in 2022
+ Europe had **39%** of the market share in 2022
+ Asia Pacific will grow at the highest CAGR % from 2023-32

Summary of the Radiotherapeutic Market Today:

+ **Commercial successes** (LUTATHERA, $471M annual sales)
+ **Recent FDA approvals** (PLUVICTO, $2B+ peak annual sales forecasted)
+ Compelling clinical data (XOFIGO, 3.6 month survival benefit)
+ Significant private/public deal activity – financings, mergers, strategic partnerships
+ **Expanding institutional coverage** of market & individual companies
+ More than 50 radiopharmaceutical programs in the clinic; ~20 companies in discovery/preclinical
+ **Approved products** concentrated in β-emitters for few targets/indications (PSMA/prostate, SSTR/NET)
+ 2nd gen PSMA-targeted radiotherapeutics in development to address 1st gen deficiencies
+ Continued radioisotope supply & drug production challenges

Source: market.us report on radiopharmaceutical market April 2023

PLUS Pursuing >$15B Addressable Cancer Market Opportunity

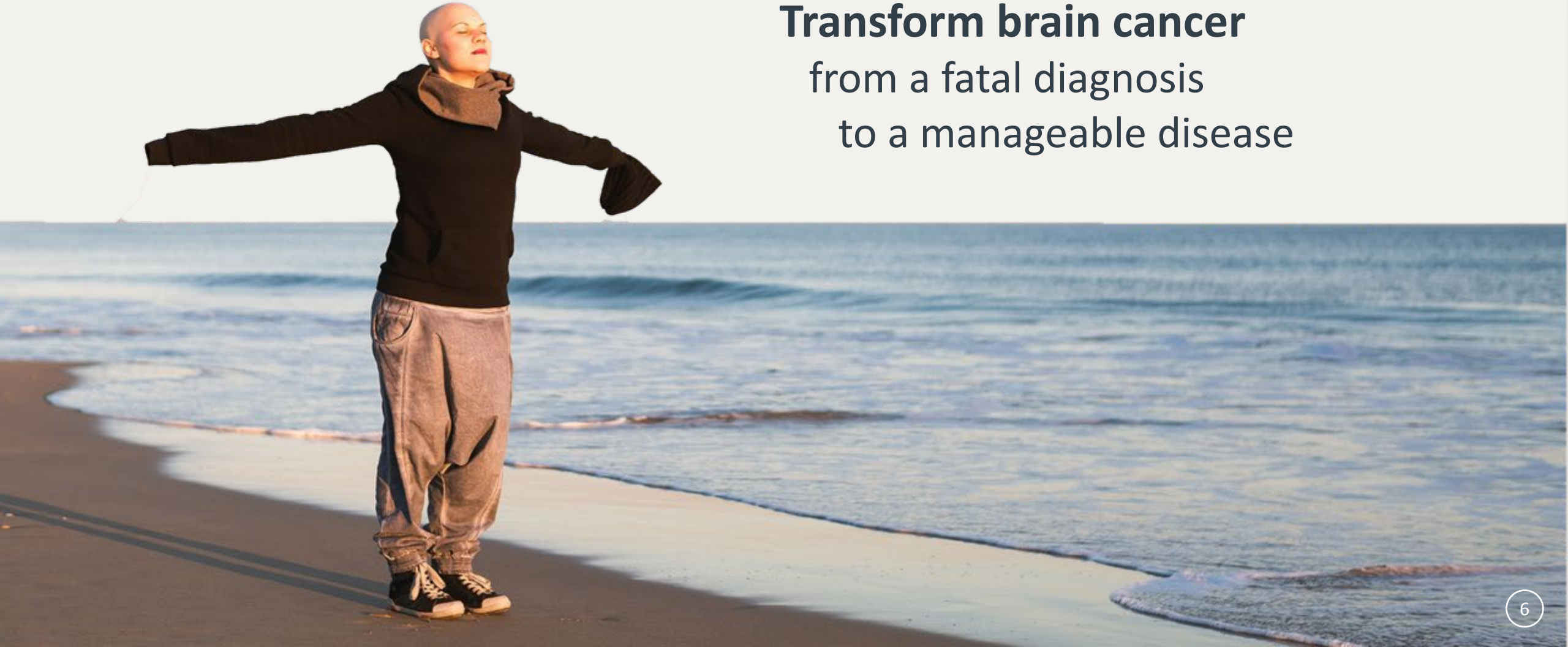
Radiotherapeutic platform is expandable beyond CNS to solid tumors

	Indication	U.S. Incidence	Standard of Care: Median Overall Survival	5-Year Survival Rate	Total Addressable Market
CNS	**Recurrent Glioblastoma (GBM)**	14,500	8 months	7%	$2.1B
CNS	**Pediatric Ependymoma**	250	Variable	75%	$100M
CNS	**Pediatric High-Grade Glioma (HGG)**	800	14-20 months	<20%	
CNS	**Leptomeningeal Metastases from Solid Tumors (LM)**	155,000	3-9 months	<3%	$8.4B
Solid Tumors	**Primary & Secondary Liver Cancer**	190,000	6-10 months	21-44%	$1.3B
Solid Tumors	**Other Indications**	~500,000	Variable	Variable	$3B

Rhenium Re^{186} Obisbemeda has been evaluated in published preclinical studies for **breast cancer, head/neck cancer & peritoneal carcinomatosis**

~2 month improvement is clinically meaningful & potentially approvable by FDA

Our Goal



Transform brain cancer
from a fatal diagnosis
to a manageable disease

First to Market Radiopharmaceuticals for CNS Cancers

PLUS direct targeted delivery of CNS radiotherapeutics is the best approach

Good

External Beam Radiation Therapy

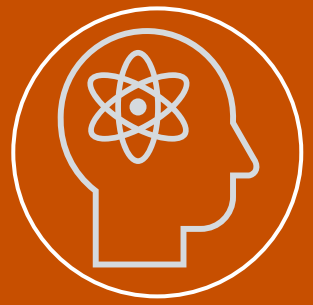
+ Standard of care
+ Requires fractionation
+ Limited absorbed dose
+ Limited by off-target toxicity

Better

Molecular Targeted Radiation Therapy

+ Reliant on receptor specificity
+ Delivered systemically
+ Few cross BBB
+ Off-target toxicity

Best



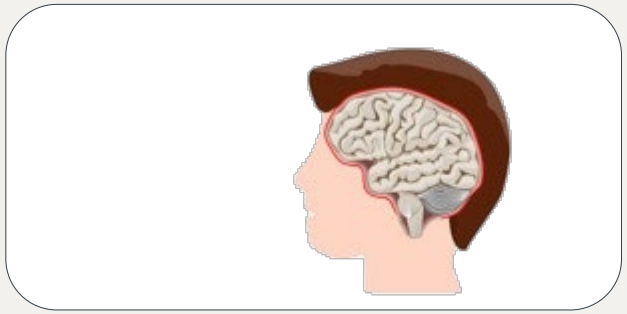
Direct Targeted Delivery

+ Direct delivery to the tumor site
+ BBB challenge eliminated
+ Minimal off-target effects
+ Can quantify absorbed dose
+ Safe delivery of high doses

PLUS Direct Targeted Drug Delivery Strategies for CNS Cancers

Overcomes the primary 'barrier' to CNS drug development

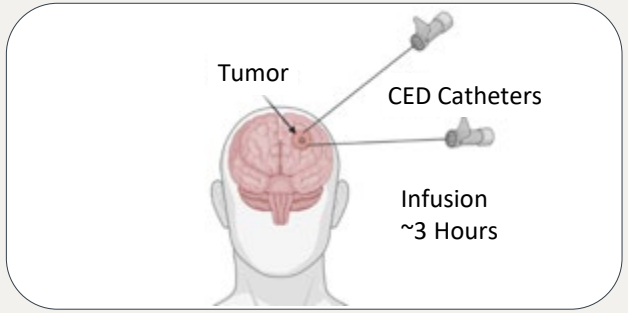
Blood-Brain-Barrier (BBB)



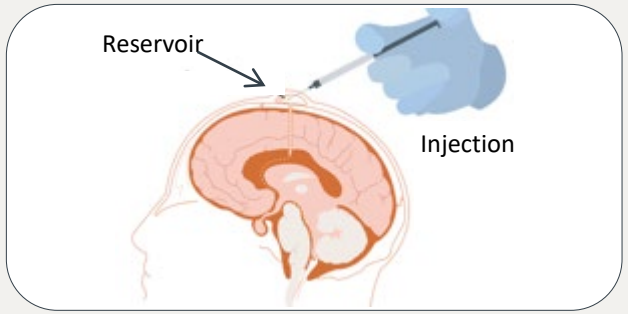
CNS Drug Delivery Limitations

+ Network of closely spaced cells for CNS protection
+ Prevents >98% of systemically delivered drugs from reaching a therapeutic concentration in the brain

Brain Parenchyma



Cerebrospinal Fluid



Convection-Enhanced Delivery (CED)

+ FDA-approved and utilized for 20+ years
+ Bypasses BBB
+ 'Biological fracking': Controlled pressure and flow rate provides optimal drug delivery to region of interest
+ Standard technology found in any hospital with neurosurgery

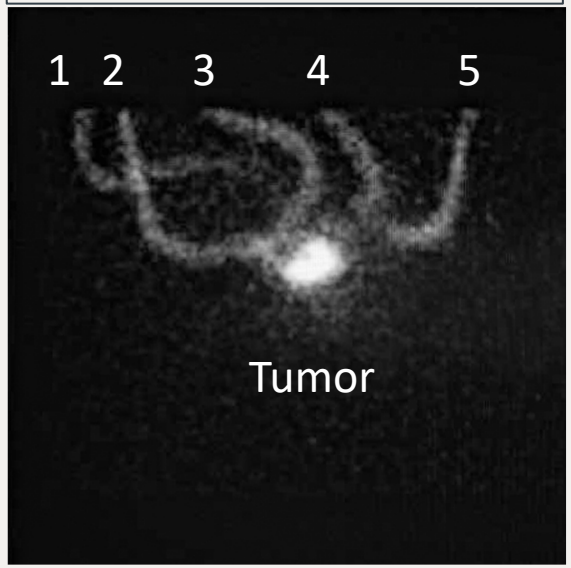
Ommaya Reservoir

+ FDA-approved and utilized for 60+ years
+ Bypasses BBB
+ Small reservoir is placed under the scalp and allows drug to be directly delivered to the ventricle
+ Allows multi-drug dosing and CSF sampling
+ Commonly placed in LM patients

Visualization and Monitoring of CED in Real-Time via γ Emission

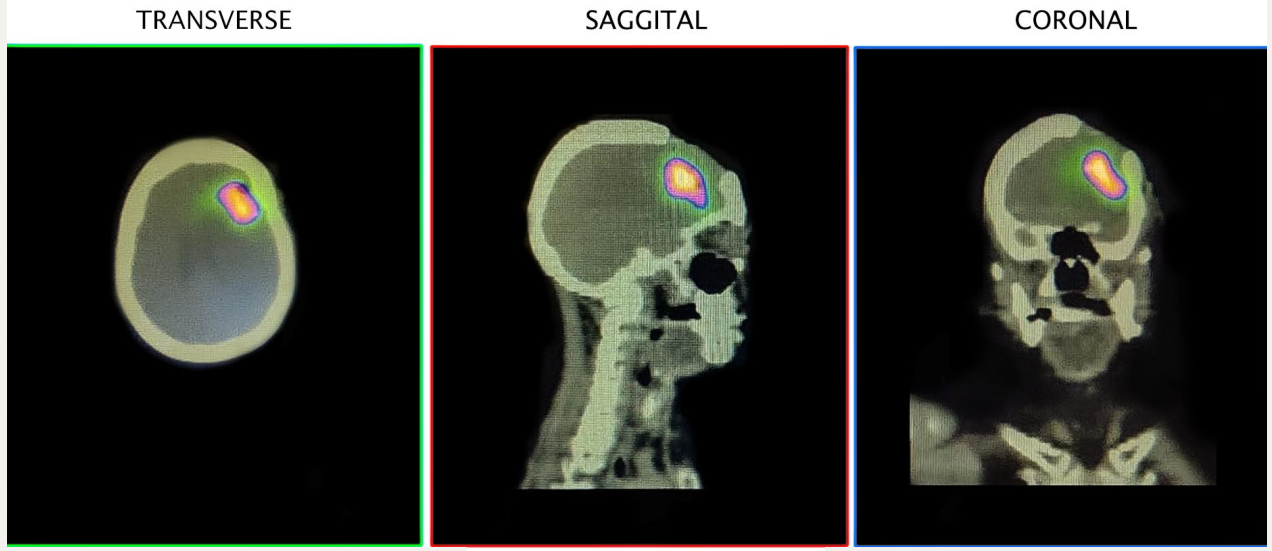
ReSPECT Trial Patient, use of up to 5 catheters feasible

5 Catheter CED



Planar SPECT Image During Infusion

SPECT/CT Image at 20% Total Infusion



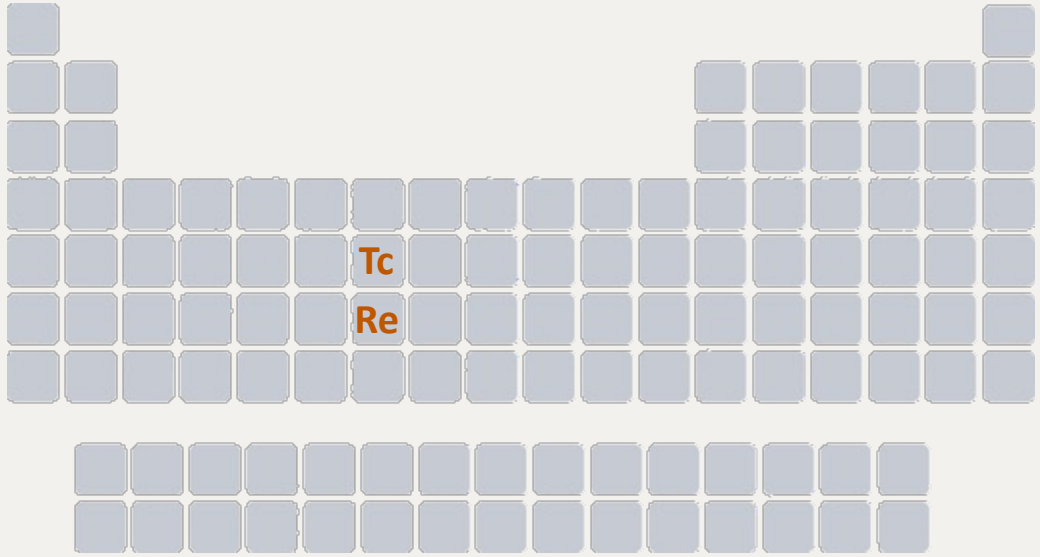
20% INFUSION SPECT/CT

PLUS Uses Isotopic Rhenium for CNS Indications

Ideal radioisotope for CNS tumors

+ Two clinically relevant isotopes, Rhenium-186 & Rhenium-188
+ 'Goldilocks' energy profile between Yttrium-90 & Lutetium-177
+ Dual energy: β is tumoricidal & γ for imaging
+ Rhenium/BMEDA chemistry is ideal for nanoliposome loading
+ Lacks affinity for bone & thyroid
+ Rapid clearance
+ High radiation density & optimal half-life
+ Mature, redundant supply chain

	Rhenium-186	Rhenium-188
Average path length	~ 2 mm	~ 4 mm
Radiation half life	3.8 days	17 hours
Manufacture	Reactor	Generator



+ **Technetium (Tc) is adjacent in the periodic table to Rhenium (Re) and have similar properties**
+ **Tc is used in 40 million diagnostic procedures per year (80% of all nuclear medicine procedures globally)**

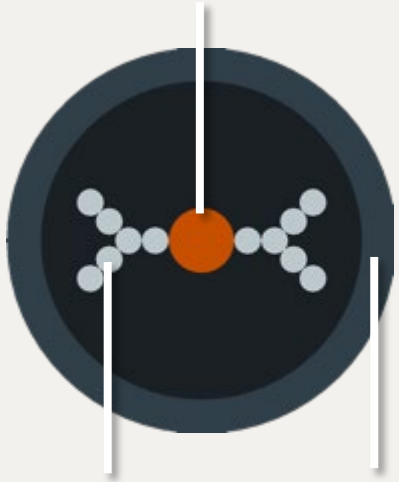
PLUS' Lead Drug Rhenium Re^{186} Obisbemeda Prolongs Radiation in the Brain & CSF

Complementary technologies drive efficacy & safety profile

Rhenium Re^{186} Obisbemeda

Rhenium-186 Radionuclide

Emits tumor destroying radiation over short distances while sparing healthy tissue



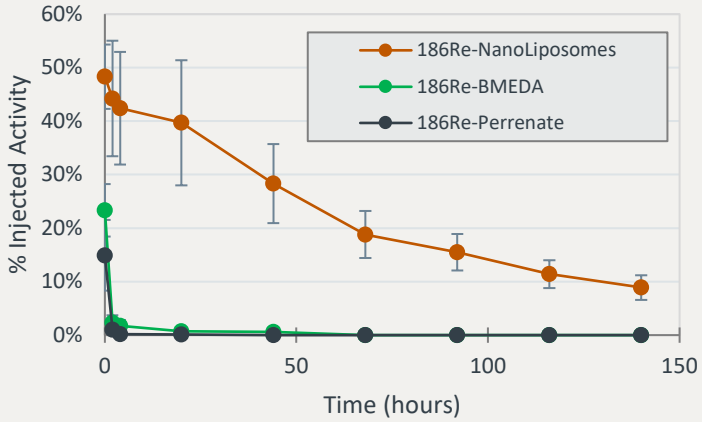
BMEDA Small Molecule

Chelates to Rhenium & is loaded into a NanoLiposome where it is irreversibly trapped

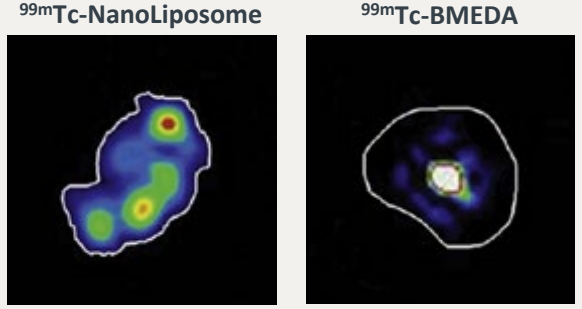
100 nm NanoLiposome

Carries BMEDA-Rhenium to target tumor & improves retention

Tumor Retention



Improved Drug Distribution Coverage

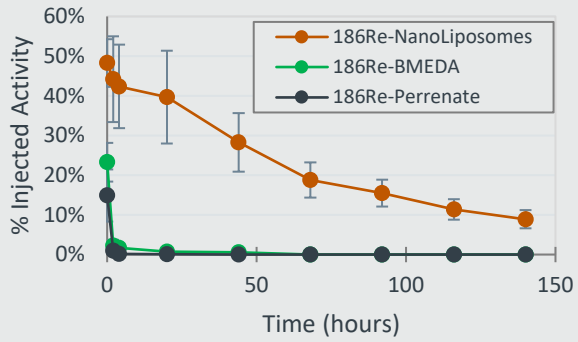


Sources: Phillips, W. et al. *Advanced Drug Delivery Reviews,* 2014

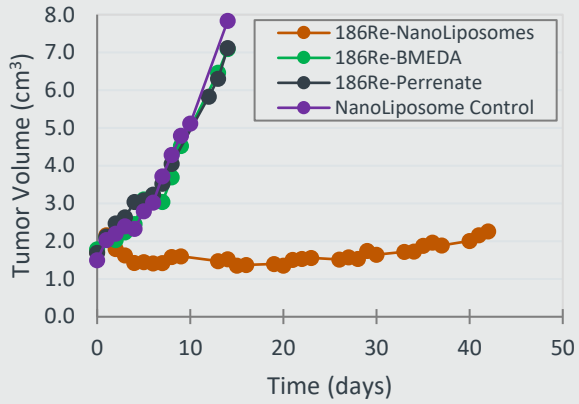
Preclinical Evidence for Rhenium Re^{186} Obisbemeda Use in CNS Cancers

Nanoliposome Enhances Tumor Dispersion & Response

Tumor Retention

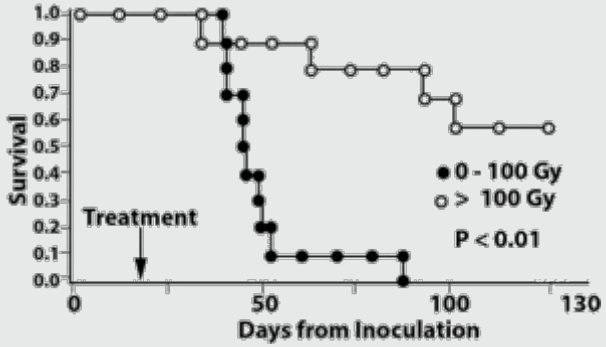


Tumor Response



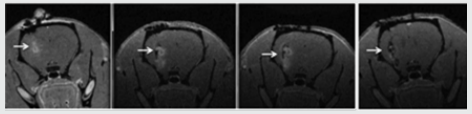
Glioblastoma Intracranial Xenograft Model

Clear Separation in Rat Survival at a Radiation Dose of 100 Gray

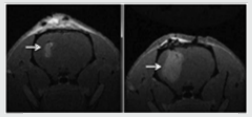


^{186}Re Treated Tumors Progressively Disappear Over Time

186Re-Liposome Treatment

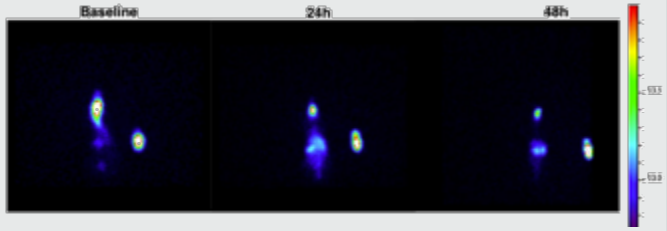


Control

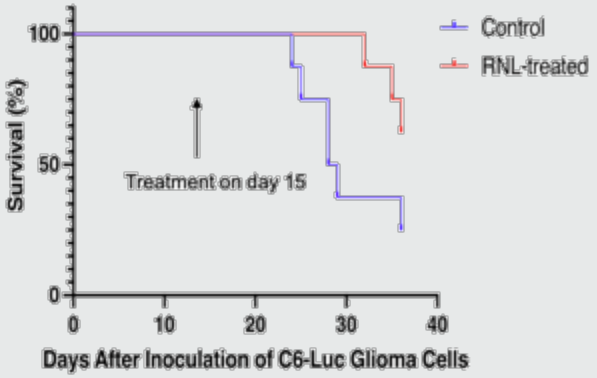


Leptomeningeal Metastases Wistar Rat Model

Radioactivity Visualized at 48 Hours; Mean Absorbed Radiation Dose of 1,094 Gy



Statistically Significant Difference in Overall Survival with ^{186}RNL-Treated Animals Outliving the Controls

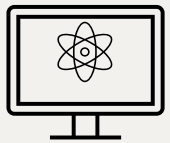


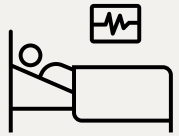
Sources: Phillips, W. et al. *Advanced Drug Delivery Reviews,* 2014; Phillips, W. et al. *Neuro-Oncology*, 2012; Balinda, H. et al. *SNO Brain Metastases Meeting,* 2021

PLUS' Technology Provides Better Patient Experience for CNS Cancer Care

Radiotherapy in a short inpatient hospitalization or single outpatient visit

Personalized Treatment Planning → **SoC Biopsy & Catheter Placement** → **Drug Infusion** → **Patient Monitoring**



Indication	Week Prior to Treatment	Day 1	Day 2	Day 3
• **Recurrent GBM** • **Ped Ependymoma** • **Ped HGG**	MRI imaging to assess & plan catheter number, trajectory & flow rate	Standard of care biopsy followed by catheter placement in OR	Single ~4-hour infusion & real-time imaging in hospital Nuclear Medicine department	Catheter removal & patient discharged
Leptomeningeal Metastases	CSF flow study to confirm no flow obstruction	Single 5-minute injection in outpatient setting		

Rhenium Re^{186} Obisbemeda Supply Chain

Strategic partnerships ensure long-term cGMP drug supply through commercialization

	Target Irradiation	*Isotope Production*	*cGMP Intermediate Manufacture*	*cGMP Chelator*	*Critical Raw Materials & Components*	*Drug Manufacturing & Dose Prep*	*Last-Mile Delivery*
	Irradiation Services	**Critical Material Supply**	**Intermediate Manufacturing**	**Critical Material Supply**	**Critical Material Supply**	**Drug Product Manufacturing**	**Shipping Logistics**
Rhenium Re^{186} Obisbemeda	**Rhenium-186** + Exclusive supply of cGMP Re-186 + Alternate suppliers under evaluation MURR	**Rhenium-186** + Exclusive supply of cGMP Re-186 IsoTherapeutics Group, LLC	**Gradient Liposome** + 5-year Master Supply Agreement for Manufacturing of cGMP Liposome intermediate Piramal Pharma Solutions	**BMEDA** + 10-year supply exclusivity for cGMP BMEDA ABX	+ Supply agreement pending + >1 year inventory PALL REPLIGEN Avanti	+ 5-year Master Supply Agreement for cGMP Manufacturing + Alternate: Alamo Nuclear RadioMedix	+ Nationwide: MNX + Texas: Alamo Nuclear MNX ALAMO NUCLEAR PHARMACY
Rhenium Re^{188} Nanoliposome Biodegradable Alginate Microsphere	**Rhenium-188** + Isotope provided as a Tungsten-188 Generator + Supply Agreement pending ONCOBETA	**Rhenium-188** + Supply agreement pending RadioMedix	**Alginate Microsphere** + Additional suppliers under evaluation + Pending finalizing formulation and manufacturing process	**BMEDA** + 10-year supply exclusivity for cGMP BMEDA ABX	+ Additional suppliers under evaluation + Pending finalizing formulation and manufacturing process Avanti	+ 5-year Master Supply Agreement for Manufacturing + Preclinical & Phase 1 Supply ALAMO NUCLEAR PHARMACY	+ Texas: Alamo Nuclear ALAMO NUCLEAR PHARMACY

PLUS Drug Development Pipeline

Substantial pipeline expansion continues through 2023

Theranostic: Rhenium Re^{186} Obisbemeda		Preclinical	IND	Phase 1	Phase 2
Malignant Gliomas	Recurrent Glioblastoma (large tumors)	**ReSPECT-GBM Phase 1**			
	Recurrent Glioblastoma (small-medium tumors)	**ReSPECT-GBM Phase 2**			
	Pediatric Ependymoma	**ReSPECT-PBC Phase 1/2**			
	Pediatric High-Grade Glioma				
Leptomeningeal Metastases	Various Solid Tumors	**ReSPECT-LM Phase 1 / Part A Complete**			
	Breast Cancer			**Phase 1 / Part B**	
	Lung Cancer				
	Melanoma	**ReSPECT-LM**			

Theranostic: Rhenium Re^{188} NanoLiposome Biodegradable Alginate Microsphere		Preclinical	IND	Phase 1	Phase 2
Various Solid Tumors	Primary & Secondary Liver Cancer				
	Other				

Malignant Gliomas

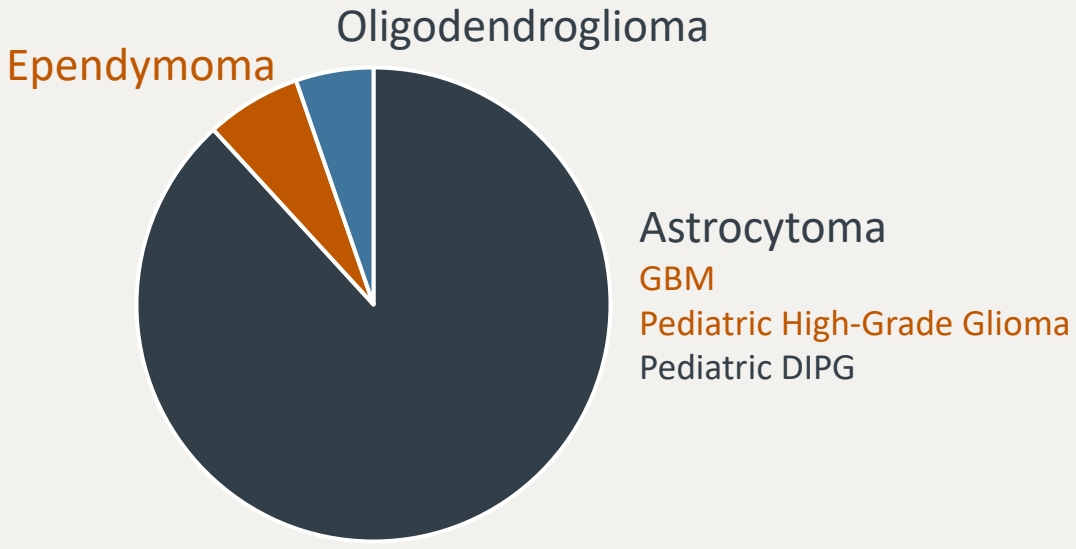
PLUS™ THERAPEUTICS

Malignant Gliomas: Disease & Market Assessment

The brain's most frequent & deadly tumors despite decades of research

Malignant Gliomas

+ Primary malignant brain tumors from glial cells
+ Life-threatening and spread locally in the brain
+ Combination therapy including surgery, chemo, & radiation



Glioblastoma

+ 14,500 patients newly diagnosed each year
+ Poor survival rate 7% at 5 years
+ Almost all reoccur several months from surgery
+ Poor survival after recurrence ~8 months
+ No standard of care following recurrence
+ Only 5 FDA-approved therapies in the last 50 years
+ Clinical trial recommended by NCCN guidelines for CNS cancers upon recurrence

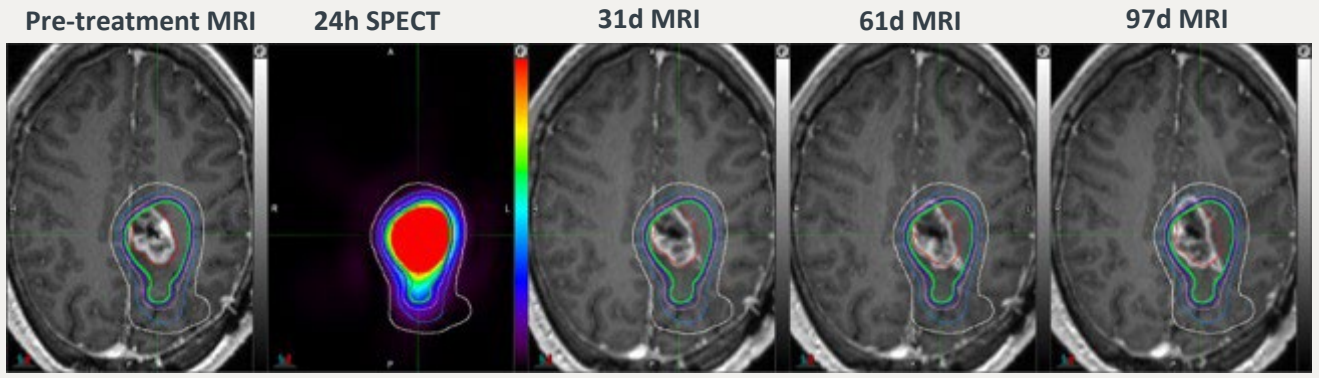
Opportunity

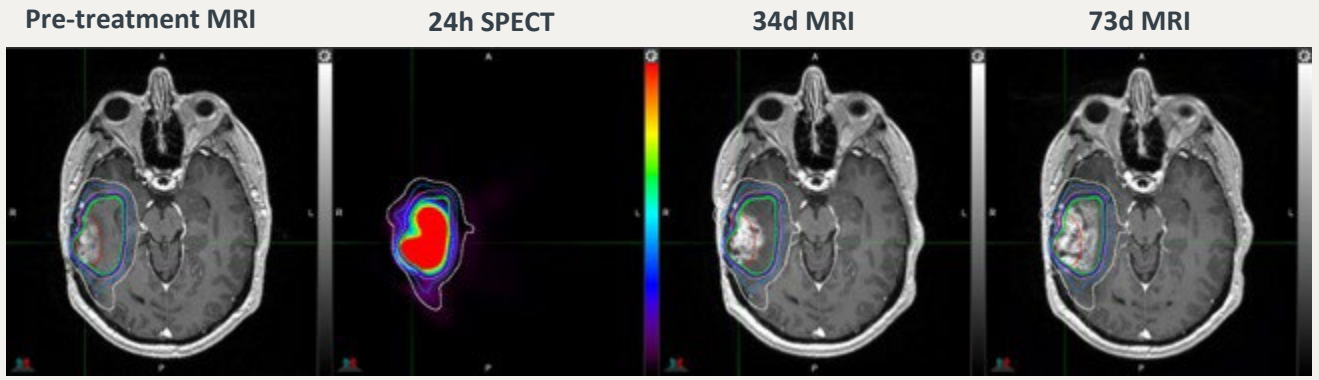
Treat **adult & pediatric malignant gliomas** with a first-in-class radiotherapeutic that directly delivers overwhelming radiation to the tumor while sparing healthy tissue.

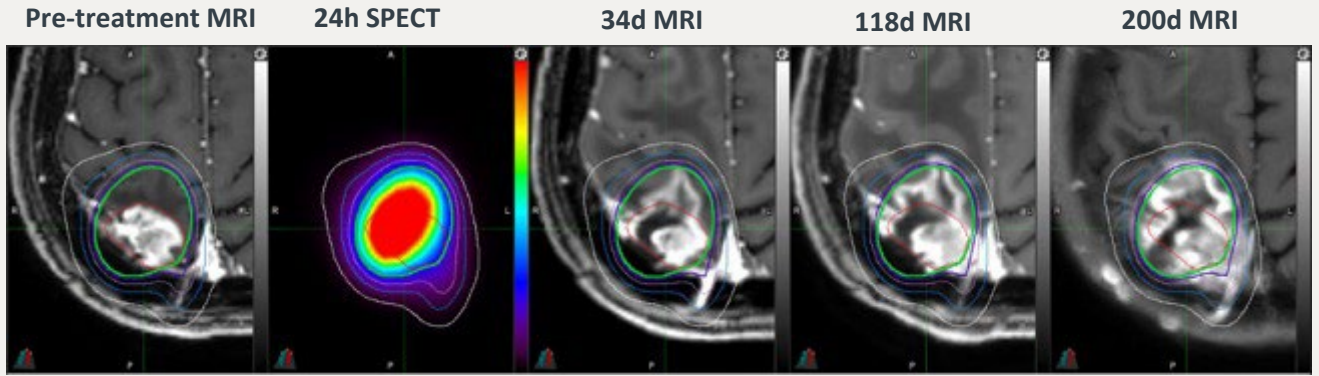
ReSPECT-GBM Trial for Recurrent Glioblastoma

3 case studies from ReSPECT-GBM Phase 1 Trial

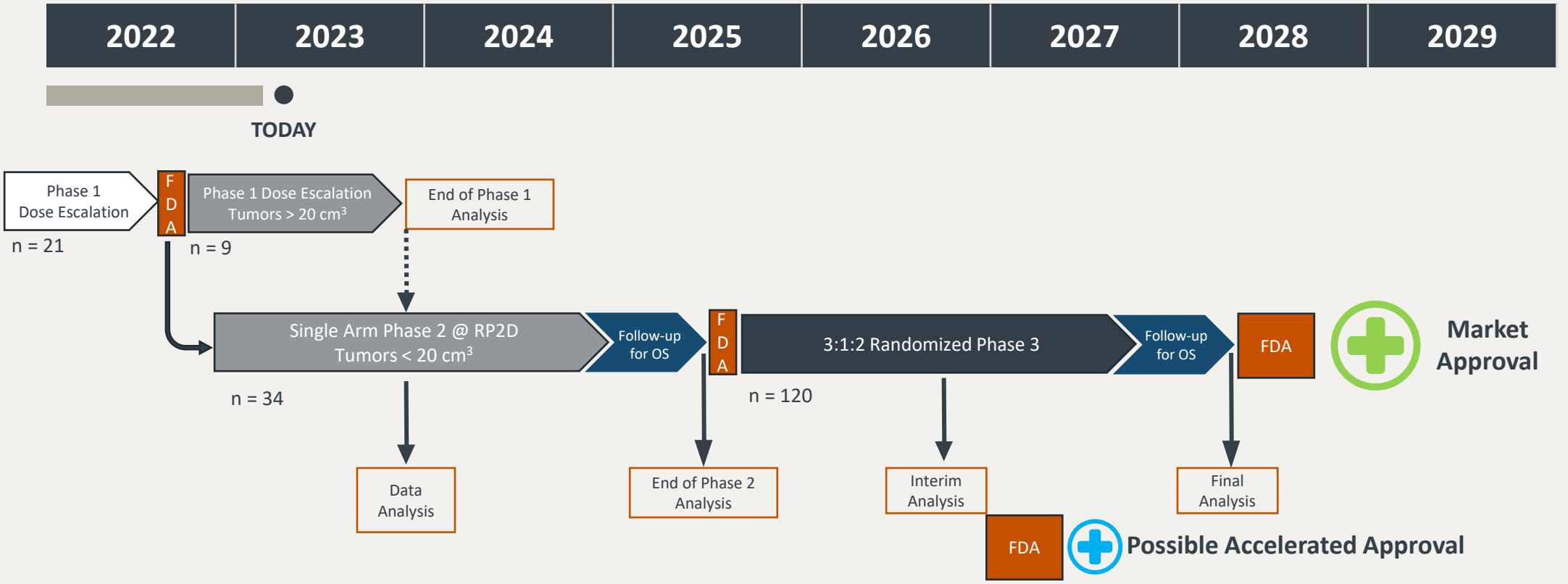
(overall survival (OS) between 750 & 1200 days, 2 alive)







ReSPECT-GBM Clinical Development Path for Recurrent GBM



Notes:

- **Interim Analysis** – pooled analysis of Phase 1 + 2 + 3 dose data to assess delivery, dose, safety & efficacy to request potential accelerated approval with post-marketing commitment
- **Anticipated Phase 3 design** – includes 3:1:2 randomization (90 treated + 30 standard of care control + 60 propensity matched historical clinical trial control arm)
- **Follow-on studies** – currently investigating treatment of larger tumors, multi-dose treatment, and retreatment

ReSPECT-GBM Trial for Recurrent Glioblastoma

Phase 1 Safety Profile (n=27 patients)

Serious Adverse Event Possibly Related to Study Drug	Grade 1 Mild	Grade 2 Moderate	Grade 3 Severe	Total
Decreased platelet count	0	1	0	**1**
Cerebral edema	0	0	1	**1**
Lymphopenia	0	0	1	**1**

+ No catheterization complications
+ The majority of adverse events are Grade 1 or 2 in severity & unrelated to study drug
+ Minimal systemic radiation exposure observed

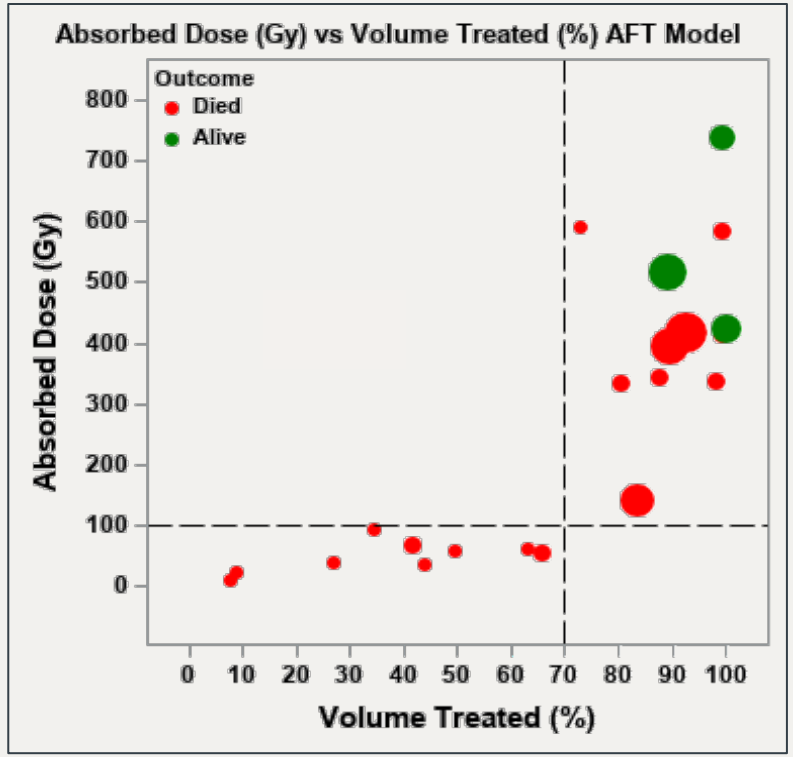
ReSPECT-GBM Trial for Recurrent Glioblastoma

Phase 1 efficacy data through RP2D determination (n=21 patients)

Dose Escalation Trial

- Very poor prognostic group of recurrent GBM patients
- 6 dose escalation cohorts, range:
  - Volume: 0.66 to 8.8 mL
  - Dose: 1.0 to 22.3 mCi
- RP2D: 22.3 mCi/8.8 mL
- No treatment failures
- 1-4 catheters used
- Increased tumor coverage & dose at higher dose cohorts
- Publication pending

Patient Response: Dose vs. Tumor Coverage



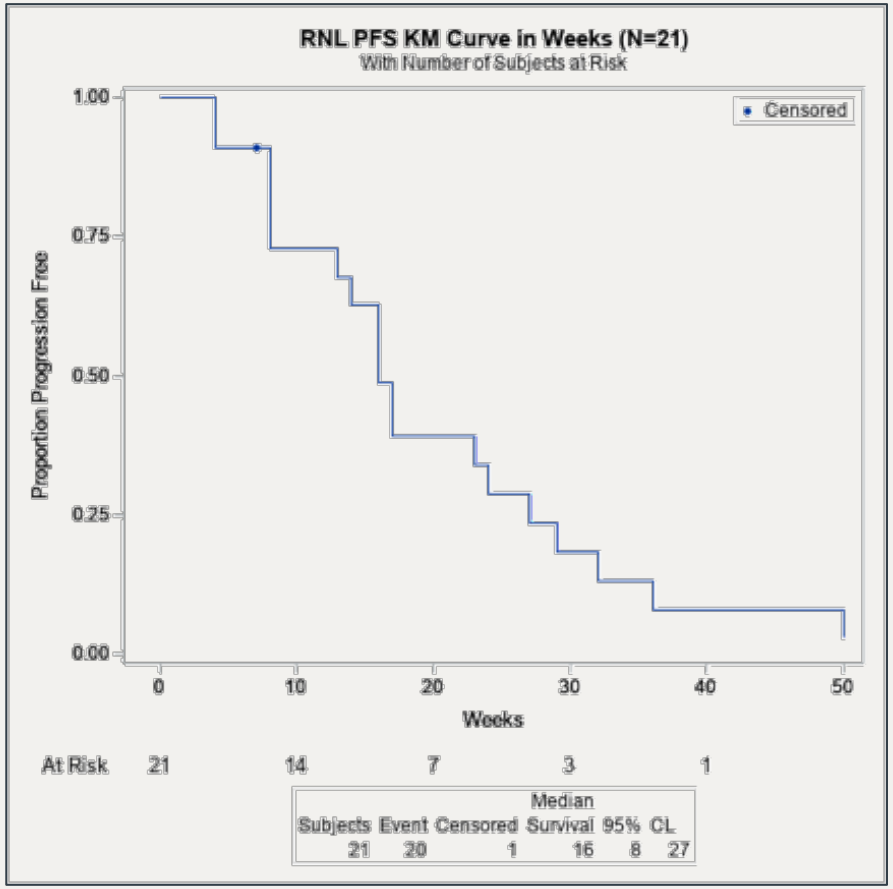
100 Gy threshold based on preclinical observations

Accelerated Failure Time (AFT) Model: Parametric model complements the Cox Proportional Hazards Model

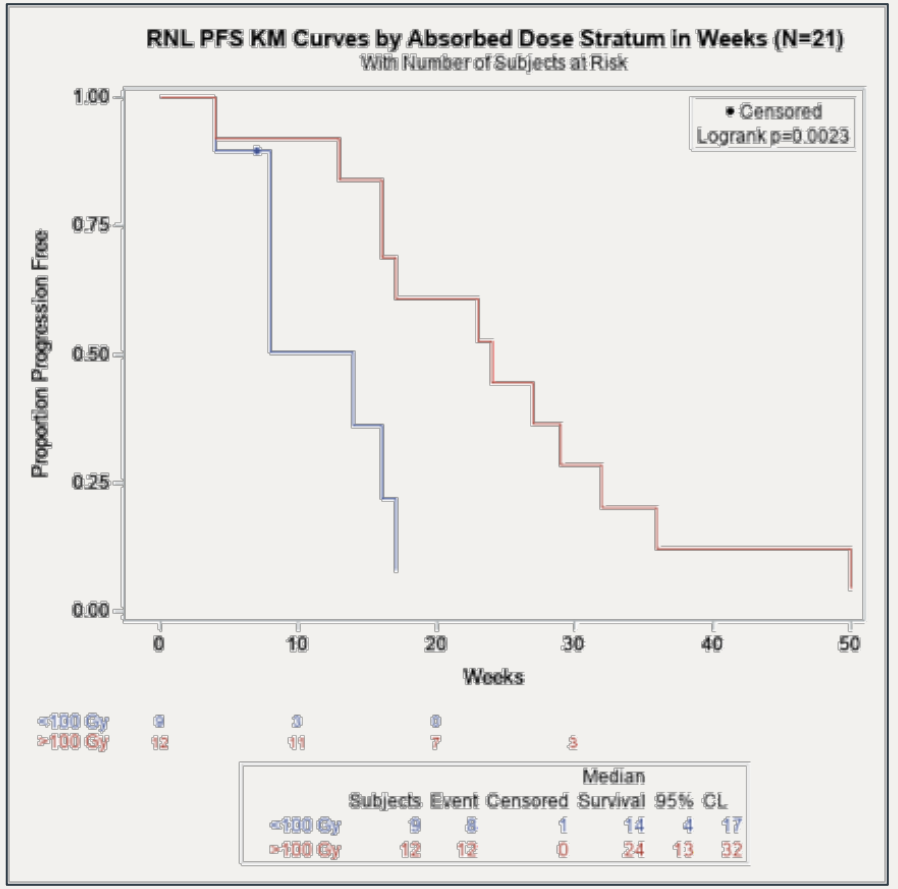
ReSPECT-GBM Trial for Recurrent Glioblastoma

Phase 1 efficacy data through RP2D determination (n=21 patients)

Progression Free Survival



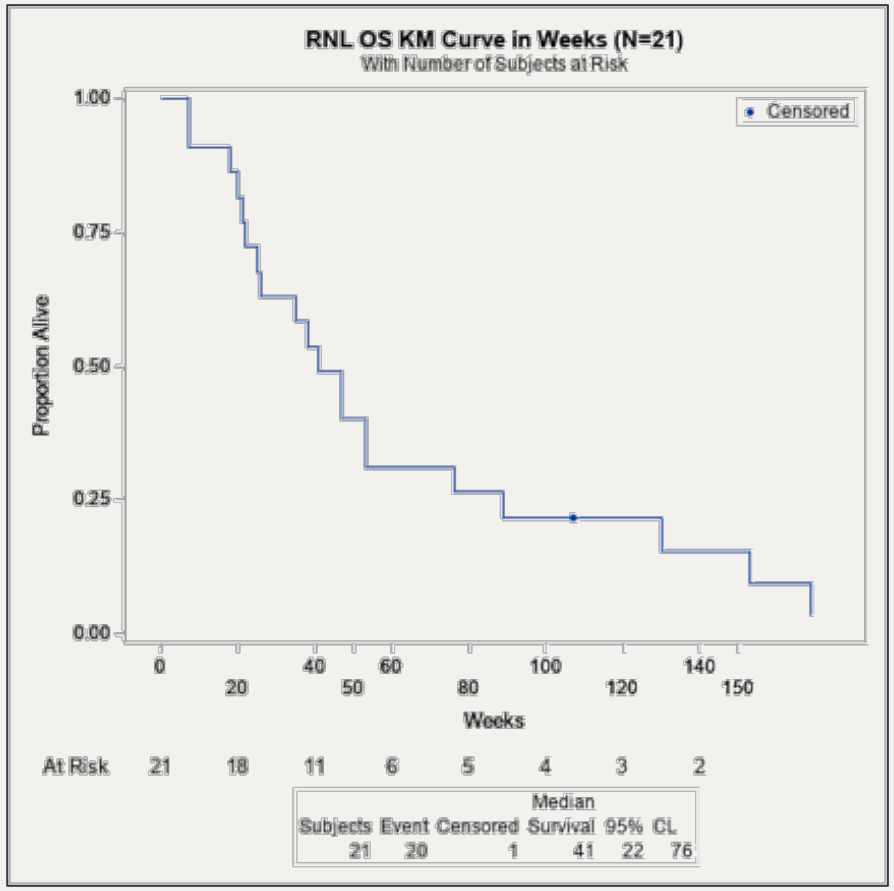
Progression Free Survival



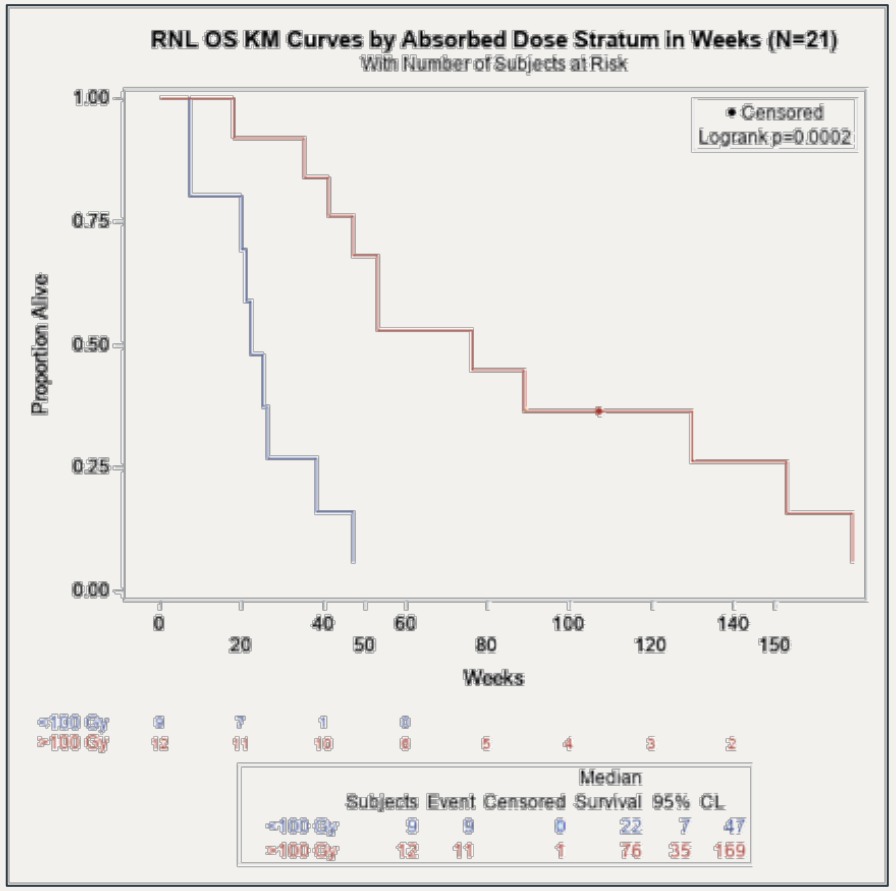
ReSPECT-GBM Trial for Recurrent Glioblastoma

Phase 1 efficacy data through RP2D determination (n=21 patients)

Overall Survival



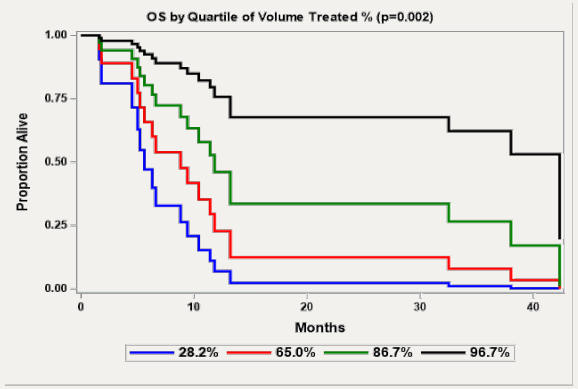
Overall Survival

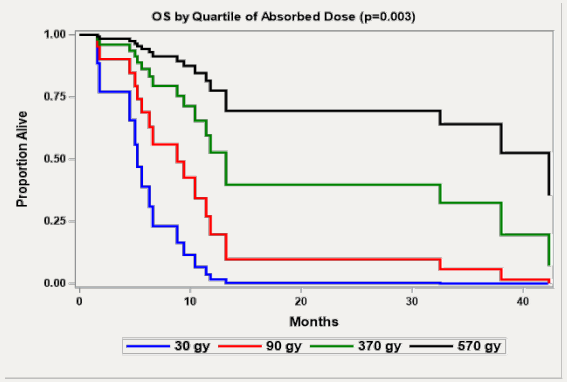


ReSPECT-GBM Trial for Recurrent Glioblastoma

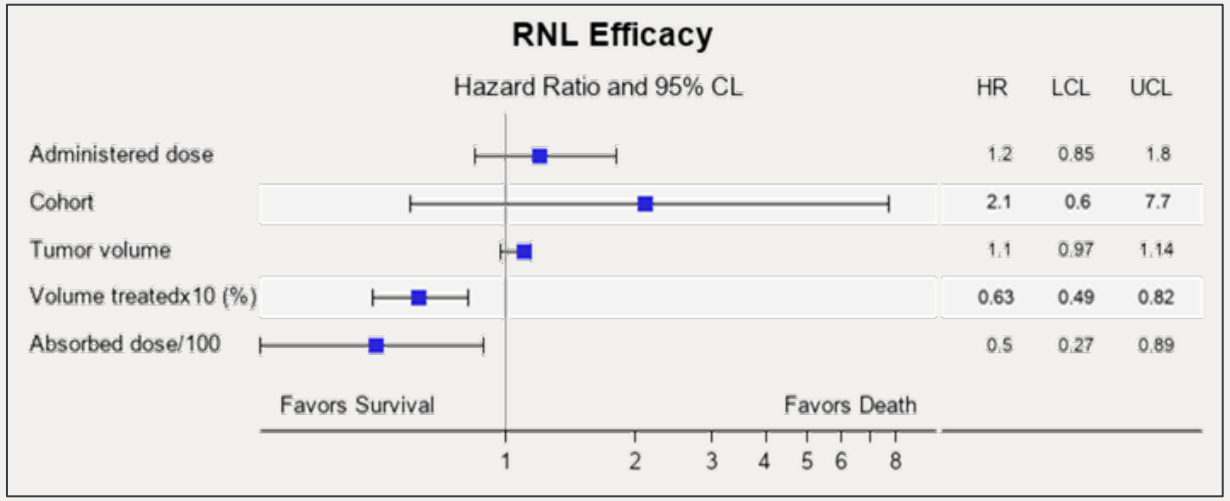
Phase 1 efficacy data through RP2D determination (n=21 patients)

Dose Response by Quartile





Hazard Ratio Model (Cox)



+ For each 100 Gy increase of Total Dose in Distribution Volume, the risk of death decreases by 45.6% (p=0.003)

+ For each 10% increase in the Ratio of Treated to Total Tumor Volume, the risk of death decreases by 66.9% (p=0.002)

Results

+ **Increased absorbed radiation dose** (p=0.003) and **percent tumor volume treated** (p=0.002) correlates with improvement in overall survival

+ Median OS in patients receiving > 100 Gy of absorbed dose was 76 weeks vs. 22 weeks if < 100 Gy (p=0.0002) compared to standard of care of 32.1 weeks in recent meta- analysis*

+ **Up to 20 times** the absorbed dose of EBRT delivered

+ Therapeutic absorbed radiation dose (>100 Gy) was reliably achieved in >**80% of patients treated in high dose cohorts**

**Neuro-Oncology*, 22(5), May 2020: 694–704, 705-717.
Oncol Lett, 14(1), Jul 2017: 1141–1146.

Comparative Survival Data

ReSPECT-GBM vs. 'Best' Real World Data

Trial or Data Source	Number Patients	Median Overall Survival
Meta-analysis*- Bevucizamab	~700	32.1 weeks (7 months)
MEDS- Bevacizumab	163	7.9 months
MEDS- CED	636	8.4 months
ReSPECT-GBM Phase 1 Dose Escalation		
All	21	11 months
<100Gy	9	6 months
>100Gy	11	17 months

**Neuro-Oncology*, Volume 22, Issue 5, May 2020, Pages 705–717
Neuro-Oncology, Volume 22, Issue 5, May 2020, Pages 694–704
Oncol Lett. 2017 Jul; 14(1): 1141–1146.

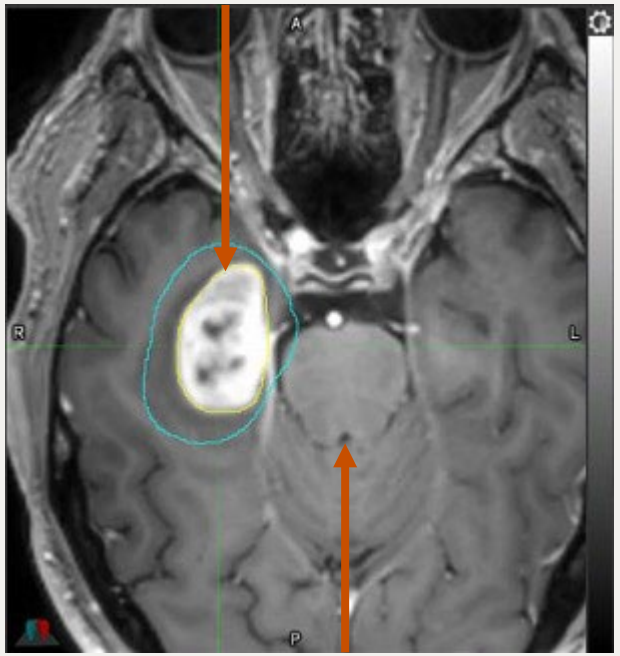
Medidata Enterprise Data Store (MEDS)

ReSPECT-GBM for Recurrent Glioblastoma

Phase 2 Case Study: Patient 02-004 – Imaging and Dosimetry

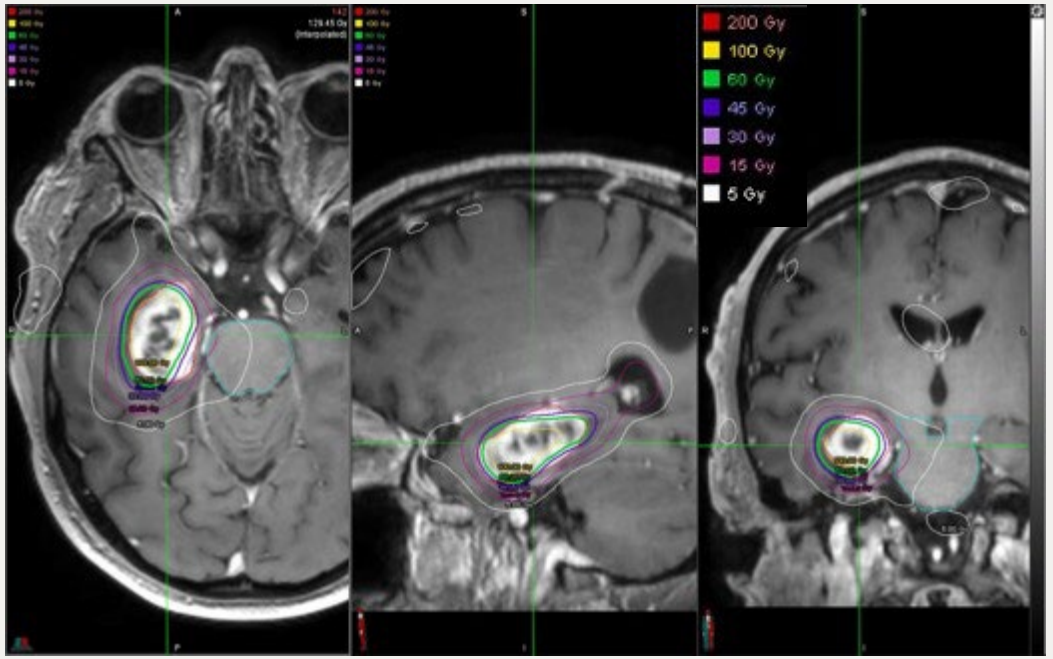
- Rapidly progressing, deep brain rGBM, adjacent to the brainstem
- 3 catheters used
- 8.8 mL infused volume, 22.3 mCi total injected radioactivity
- ^{186}RO tumor coverage at EOI: 94.6%
- Mean tumor dose: 105 Gy
- Patient alive at >100 days post treatment

Tumor volume: 9.58 mL



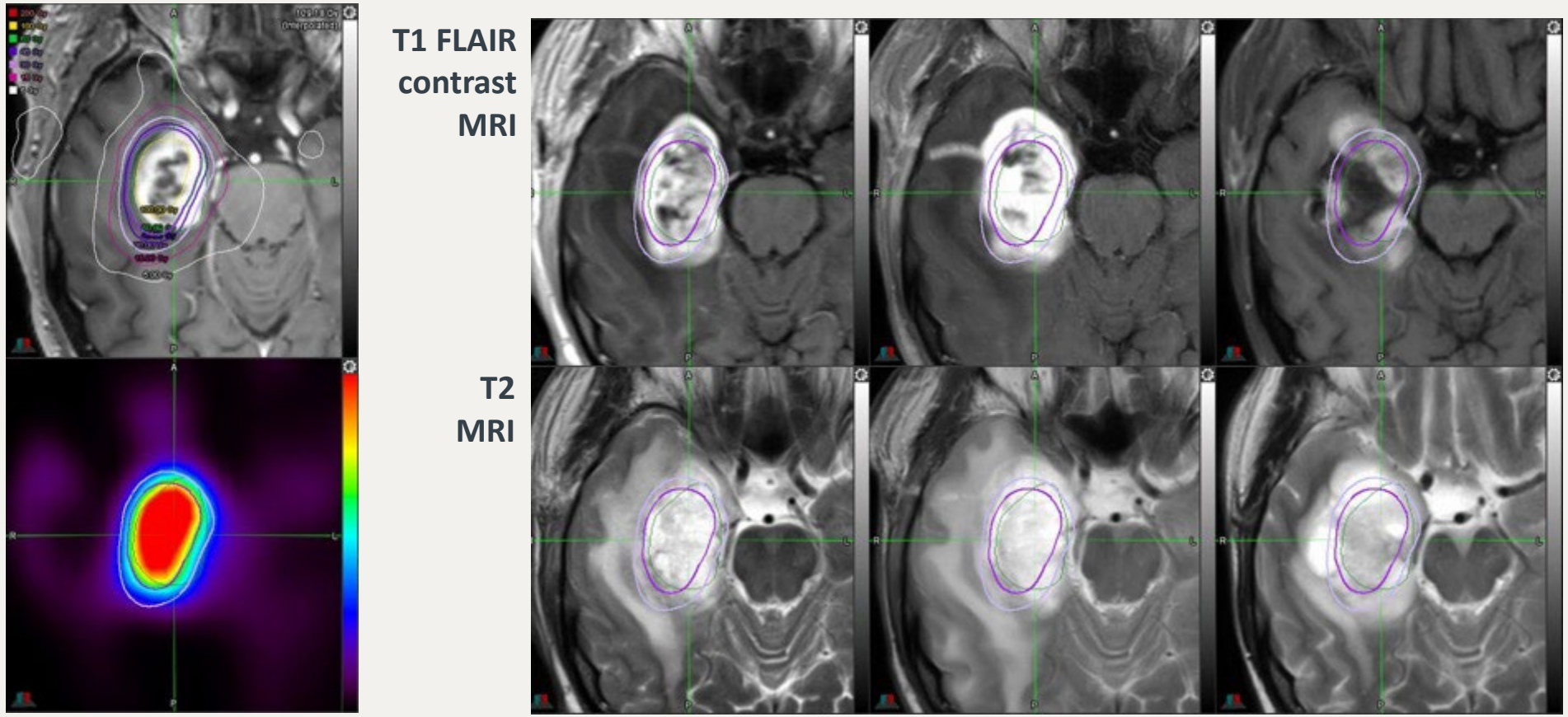
Brainstem

Dosimetry Analysis



ReSPECT-GBM for Recurrent Glioblastoma

Phase 2 Case Study: Patient 02-004 – Pre/Post Treatment MRI & SPECT

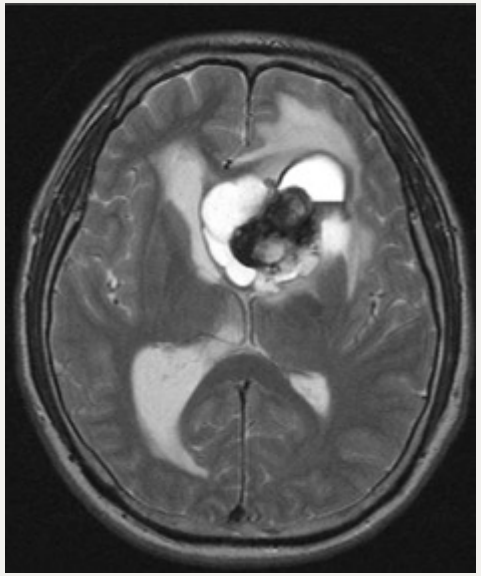


ReSPECT-PBC for Pediatric Brain Cancer

Clinical Indications

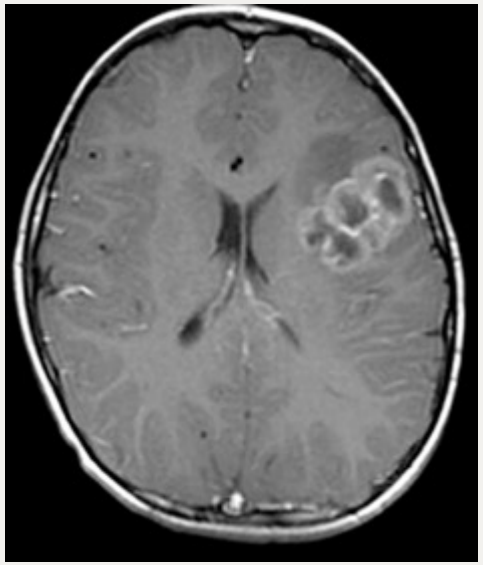
Ependymoma

+ Radiosensitive
+ Slow-growing CNS tumor involving the ventricular system
+ Grade III with 5-year OS of 57 months ± 10%
+ Gross total resection has improved OS compared to subtotal resection
+ Recurrent treatment by EBRT limited by off-target effects

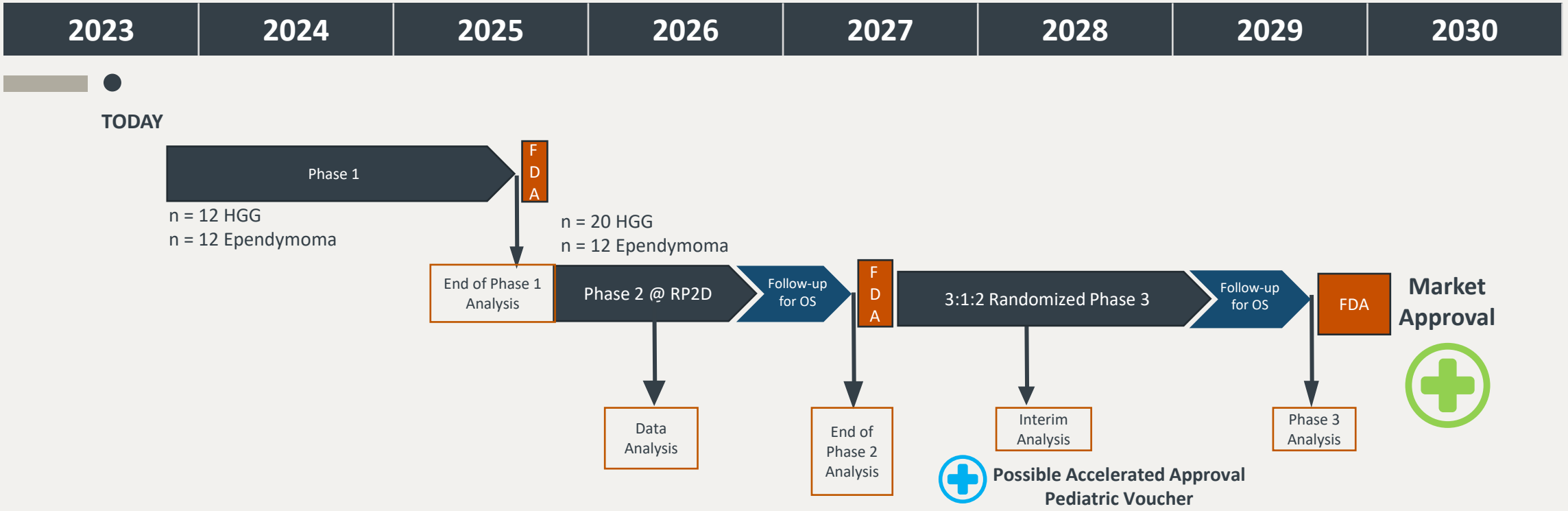


High Grade Glioma

+ Radiosensitive
+ Highest incidence in 15-19 years old
+ 3-year OS of 22 months ± 15%
+ Much lower OS compared to adult patients with HGG
+ SOC is surgical resection, focal RT, & chemo



ReSPECT-PBC Clinical Development Path for Pediatric Brain Cancer



Note:

- **Pediatric rare disease** – anticipate less total patient number for each Phase
- **Pediatric voucher possibility –** If interim analysis allows accelerated submission and approval, pediatric voucher may be available
- **Anticipated Phase 3 design** – for either HGG or Ependymoma based on Phase1/2 data

Leptomeningeal Metastases

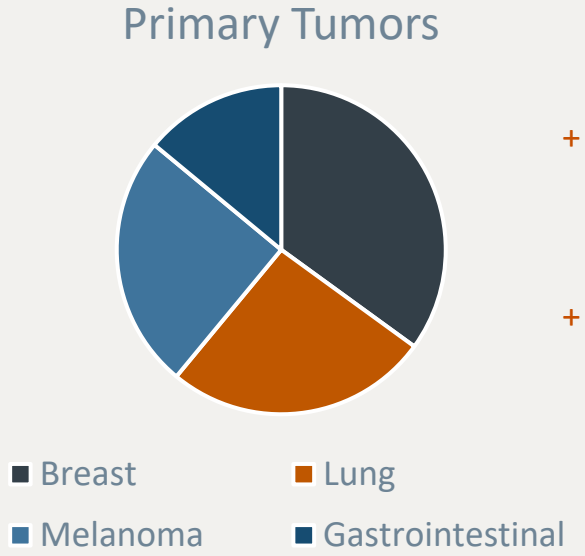
PLUS™ THERAPEUTICS

Leptomeningeal Metastases: Disease & Market Assessment

A late-stage cancer complication with a poor prognosis & no FDA-approved treatments

Overview

+ Dismal survival of 4-6 weeks without treatment
+ Increasing incidence with ~155,000 U.S. patients per year (5-8% of all those with solid tumors)
+ Likely 2-4x underdiagnosed based on autopsy findings
+ No standard of care but treatments (systemic therapy for primary cancer & neuroaxis-directed chemo & radiation) but treatments may relieve symptoms, but do not halt disease progression or impact survival



+ Breast, lung, melanoma, and GI main primary cancers for LM
+ Additional opportunities to treat brain, CUP, and hematological cancers

Opportunity

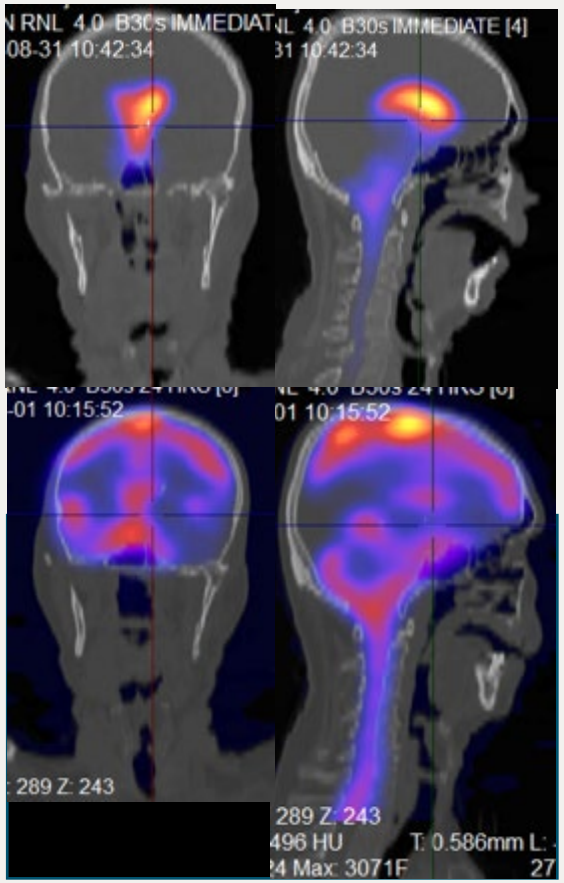
Treat LM with a first-in-class radiotherapeutic that provides more targeted dose in a single administration versus traditional radiation therapy.

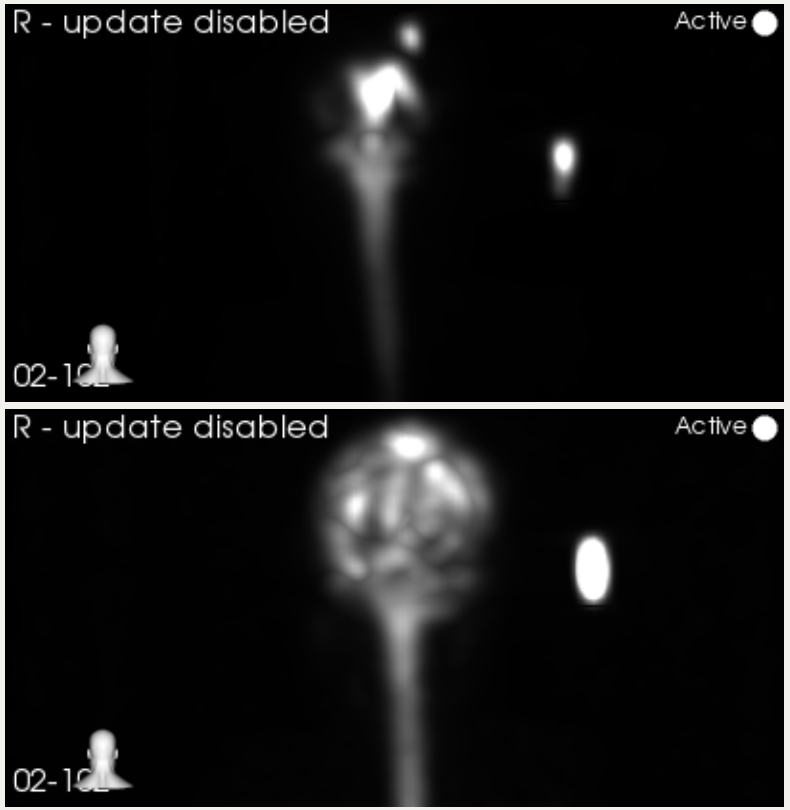
ReSPECT-LM for Leptomeningeal Metastases

Real-time imaging shows rapid diffusion in CSF space

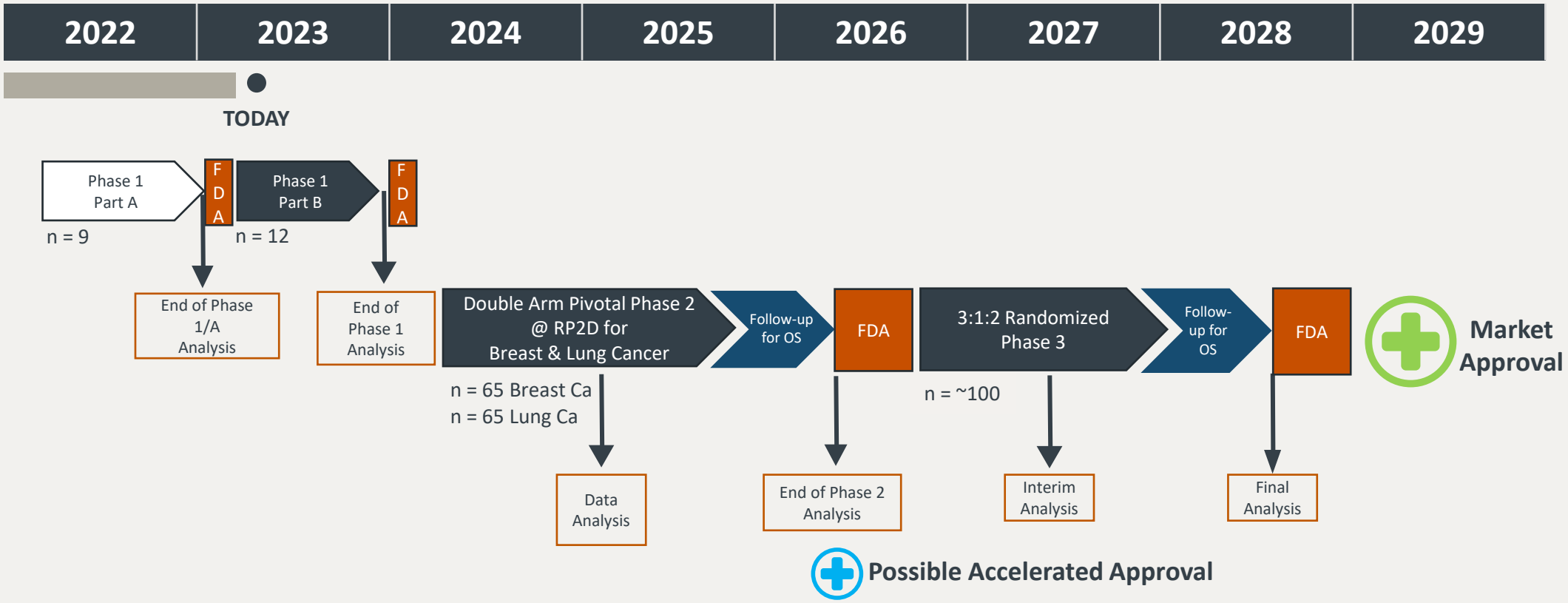
Immediate

24 hours





ReSPECT-LM Clinical Development Path for LM (Breast & Lung CA)



Notes:

- **Interim Analysis** – pooled analysis of Phase 1 + 2 + 3 dose data to assess delivery, dose, safety & efficacy to request potential accelerated approval with post-marketing commitment
- **Anticipated Phase 3 design** for either Breast or Lung Cancer, includes 3:1:2 randomization (100 treated + 33 standard of care + 66 propensity matched historical clinical trial control arm)
- **Follow-on studies** – investigating multidose, retreatment, and primary cancers outside of breast and lung

ReSPECT-LM Phase 1, Part A Trial Complete

Summary

- 10 patients received single administration over 3 dosing cohorts
  - Radiation persists beyond 7 days in CSF
  - 50-90% reduction of tumor cells in CSF at 28 days following single administration (n=4)
  - Favorable safety profile, no DLTs
  - 8 out of 10 patient alive up to 1 year

Safety

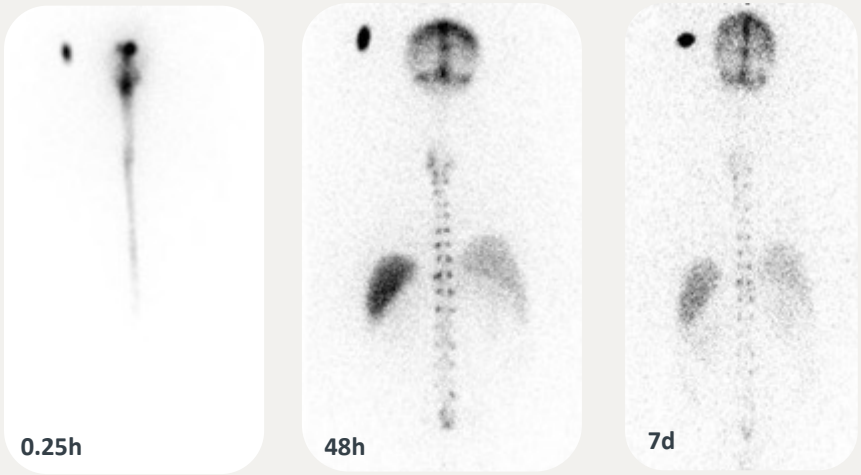
- No treatment emergent AEs greater than Grade 1
- Most common AE reported is headache
- Non-treatment-related AEs primarily related to SSKI administration

- 1 patient safely received second administration

Phase 1, Part A Dose Escalation

Cohort	Infused Volume (mL)	Total ^{186}RNL Activity (mCi)	Concentration (mCi/mL)	Theoretical Maximum Absorbed Dose in CSF (Gy)	Ventricles & Cranial Subarachnoid Space
1	5.0	6.6	1.32	50	24.84
2	5.0	13.2	2.64	100	43.07
3	5.0	26.4	5.28	200	In analysis

Phase 1, Part A AP Planar SPECT



Selective Internal Radiotherapy (SIRT) for Solid Tumors

PLUS™ THERAPEUTICS

SIRT (Selective Internal Radiotherapy): Disease & Market Assessment

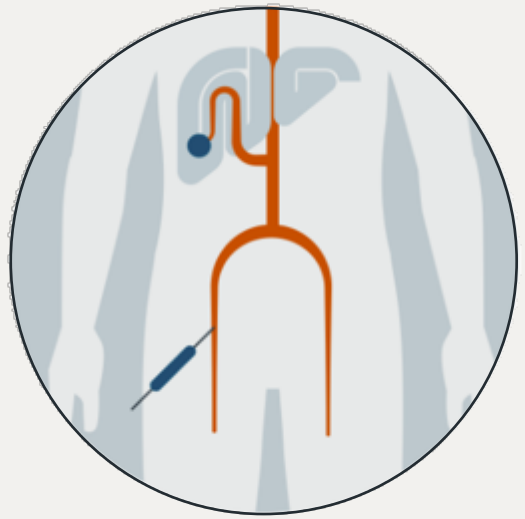
Currently an option for liver cancer- with potential to treat many solid tumors

Overview

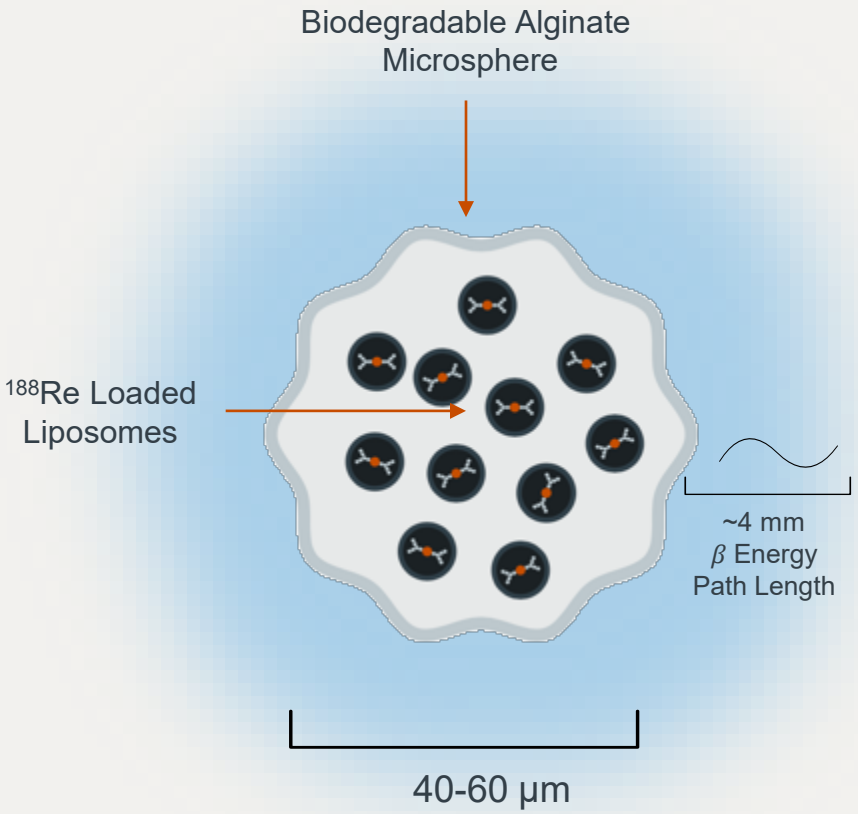
- SIRT is an angiographic procedure to administer radiotherapy treatment for cancer in the liver.
- Two Yttrium-90 glass/resin-based products used to treat >100K liver cancer patients over last 20+ years
- Increasingly common liver cancer treatment option despite lack of conclusive randomized clinical trial data
- Moderate growth expected in Asia-Pacific market due to highest liver cancer incidence

Opportunity

- Treat liver cancer (with expansion to cancers of the pancreas, prostate, head & neck, and GBM) with the first-ever ^{188}Re SIRT to extend life of patients using a safer, more targeted, & convenient treatment approach.
- Product Differentiation
  - Work-up (^{99m}Tc microsphere) predictive of final clinical outcome (^{188}Re microsphere)
  - Higher quality imaging (^{188}Re gamma photon)
  - Radioactivity retention (nanoliposome encapsulation)
  - Clearance (microsphere degradation)
  - Patient access, affordability, convenience



Re-188 Nanoliposome Biodegradable Alginate Microsphere (^{188}RNL-BAM)

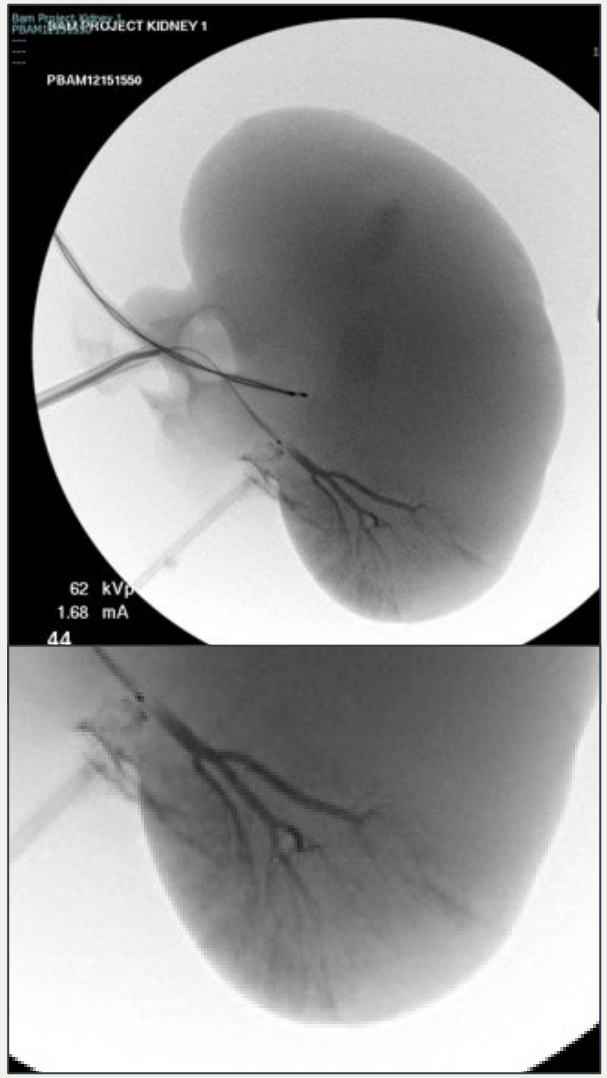


+ ^{188}Re loaded liposomes encapsulated in Alginate Microsphere
+ Only biodegradable SIRT therapy in development
+ ^{188}Re is a Dual energy emitter: beta (cytotoxic) & gamma (imaging)
+ Average path length ~4 mm
+ Patented encapsulation & loading process

^{188}RNL-BAM: Nonclinical *Ex-Vivo* Study

Proof-of-Concept Study

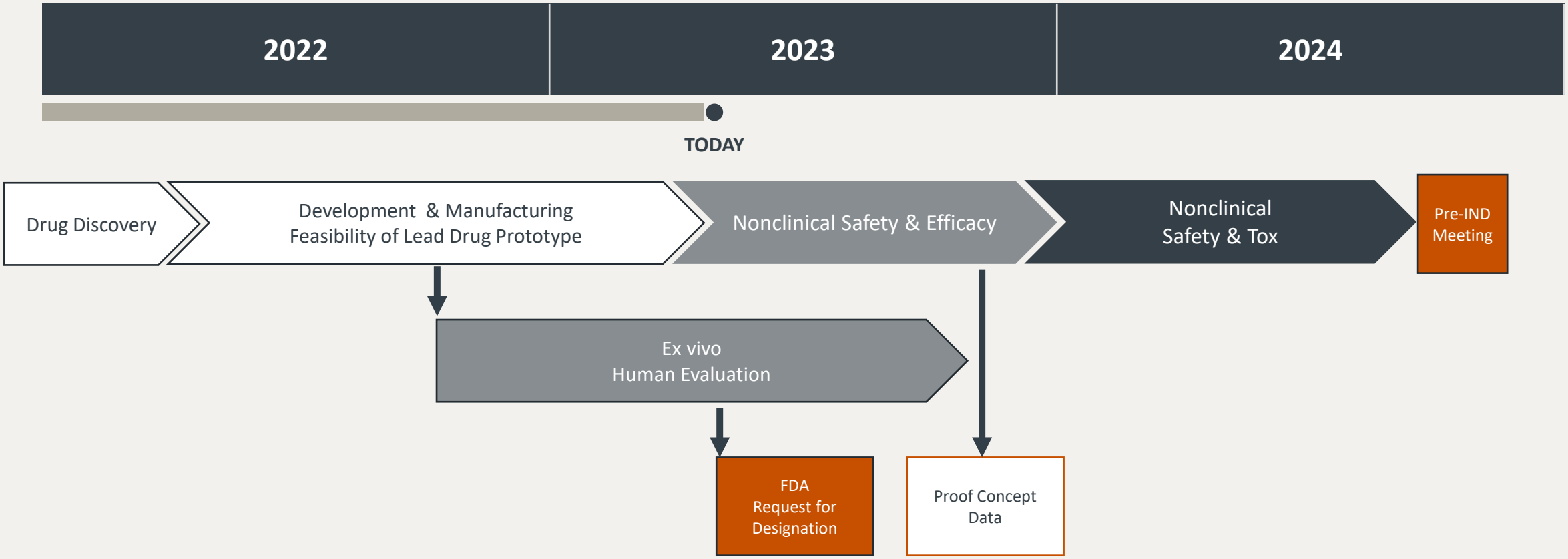
- Manufacturing feasibility complete
- Successfully tested ^{188}RNL-BAM in a proof-of-concept kidney perfusion model to evaluate drug and delivery parameters
- Confirmed effects of particle sizes on distribution of embolization
- Confirmed effects of ^{188}RNL-BAM microspheres on embolization volume



Human kidney ex vivo perfusion model

^{188}RNL-BAM

Clinical development path: Through Phase 1



Financials & Milestones

PLUS™ THERAPEUTICS

Management Team

Marc Hedrick, MD – President and CEO

+ 20+ years as President/CEO in bio-technology and medical technology development companies
+ 30+ years developing novel medical, interventional and surgical therapies for fetal, pediatric and adult diseases
+ Former President/CEO at Cytori and StemSource
+ Former Associate Professor of Surgery and Pediatrics at UCLA; Co-Director of the Laboratory of Regenerative Bioengineering and Repair at UCLA
+ MD from the University of Texas Southwestern Medical School and MBA from The Anderson School at UCLA

Norman LaFrance, MD, ME, FACP, FACNP, FACNM – Chief Medical Officer and SVP

+ 30+ years of radiopharmaceutical drug development, with 10+ drug approvals
+ Formerly CMO at Jubilant Pharma Ltd., IBA, Molecular Pharmaceuticals and other senior medical/regulatory leadership positions
+ Formerly nuclear medicine physician at Johns Hopkins University School of Medicine, Clinical Director of Nuclear Medicine at Johns Hopkins School Public Health
+ Board certified in internal medicine and nuclear medicine

Andrew Sims – VP and Chief Financial Officer

+ 30+ years of experience as the CFO of various international companies
+ Former partner at Mazars, a global accounting, advisory and audit firm specializing in cross board M&A transactions and capitalization
+ Chartered Accountant and Certified Public Accountant

Russ Havranek – VP Corporate Strategy and New Product Planning

+ 25+ years of cross-functional leadership experience developing and commercializing first-in-class diagnostic and therapeutic products
+ Prior roles in marketing, strategy, business development, general management, and R&D at global, public, biopharma and medical device companies
+ MBA in Marketing from UC Berkeley, a MS in Bioengineering from Clemson University, and a BS in Biomedical Engineering from Northwestern University

Melissa Moore, PhD – VP Clinical Research

+ 15+ years of experience in oncology, molecular diagnostics and radiotherapeutic drug development
+ Former founder and CTO of Sofie Biosciences Inc. leading product development, manufacturing and regulatory strategy
+ Specific experience in radiopharmaceutical clinical development, operations including contract manufacturing and QA/RA
+ PhD from UCLA in molecular diagnostics and therapeutics & BS from UC Berkeley

Capitalization Summary

As of March 31, 2023

Balance Sheet

$12.7M

Cash, Cash Equivalents & Investments

Expected Runway

Cash, Grants and Access to Capital to Financing Sources to Fund Operations

into 2025

Outstanding

2.5M

Basic Common Shares

0.15M

Series U Warrants (Sept 2024)

2023 Milestones

Rhenium Re^{186} Obisbemeda | ReSPECT™ Clinical Trials

Recurrent Glioblastoma
+ Phase 1 dose escalation: peer-reviewed journal publication
+ Phase 1: Present Phase 1 data (Cohort 8) at SNO NOV 2023
+ Phase 2B: present interim data at SNO NOV 2023

Leptomeningeal metastases
+ Phase 1/Part A: present data at SNO/ASCO AUG 2023
+ Phase 1/Part B: initiate/complete enrollment

Pediatric Brain Cancer (ependymoma & high-grade glioma)
+ Phase 1: FDA IND approval
+ Phase 1: initiate enrollment

^{188}RNL-BAM

All Indications
+ Determine FDA regulatory designation
+ Present proof of concept preclinical data

Pipeline Expansion

+ Evaluate combination therapies in relevant preclinical models
+ Explore partnerships to expand CNS oncology opportunities
+ Submit multiple grant funding applications

Thank you

Marc Hedrick, MD
President & CEO

Andrew Sims
Chief Financial Officer

Norman LaFrance, MD
Chief Medical Officer

PLUS™ THERAPEUTICS