

ITM Receives Equity Investment of EUR 25 Million from Strategic Partner Grand Pharma

- Investment agreement strengthens the strategic alliance between the two companies while supporting ITM in further developing its radiopharmaceutical pipeline and footprint in Asia
- Equity investment follows recent EUR 520 m licensing agreement providing Grand Pharma (GP) access to three of ITM's Targeted Radionuclide Therapeutic and Diagnostic candidates for Greater China

Garching / Munich and Hong Kong, February 16, 2022 – [ITM Isotope Technologies Munich SE \(ITM\)](#), a leading radiopharmaceutical biotech company and [Grand Pharmaceutical Group Limited \(GP\)](#), a diversified global pharmaceutical company listed in Hong Kong, today announced that ITM and a subsidiary of GP have entered into a definitive agreement under which GP will make a EUR 25 million (USD 28 million) equity investment in ITM. The agreement will further deepen the strategic collaboration between the two companies and support ITM to further expanding its broad pipeline of precision oncology treatments and diagnostics in Greater China.

The equity investment follows the [recent licensing agreement](#) between the two companies which provides GP with exclusive rights to develop, manufacture and commercialize ITM's precision oncology radiopharmaceutical candidates, ITM-11 ([n.c.a. ¹⁷⁷Lu-edotreotide](#)) and ITM-41 ([n.c.a. ¹⁷⁷Lu-zoledronate](#)) as well as ITM-11's companion diagnostic, TOCscan® ([⁶⁸Ga-edotreotide](#)) in mainland China, Hong Kong, Macau and Taiwan.

"We believe GP's investment reinforces our global leadership position as a radiopharmaceutical developer and manufacturer while providing us with additional strategic support in expanding our presence in Asia with a recognized leader by our side," commented Steffen Schuster, Chief Executive Officer of ITM. *"While we focus on advancing the late-stage development of our lead candidate, ITM-11 in GEP-NET patients, we look forward to further enhancing our global footprint to meet the needs of a growing patient population requiring precision oncology treatments."*

"Targeted Radionuclide Therapies and Diagnostics are a core focus area for us. We believe that ITM, as one of the largest medical radioisotope manufacturers with a broad clinical pipeline and a deep understanding of the clinical landscape, has the ability to usher in a new era of precision medicine," said Frank Zhou, Chief Executive Officer of GP. *"This second agreement is a testament to the strong relationship we have formed, sharing the common goal of providing innovative and high-quality radiopharmaceuticals to the patients we serve."*

ITM is built on longstanding experience in the production and supply of high-quality medical radioisotopes for cancer treatment and diagnosis with an established global supply network. The company has forward-integrated to develop a broad pipeline of Targeted Radionuclide Diagnostics and Therapeutics designed to provide medical benefit for hard-to-treat cancer indications. The company's lead candidate, ITM-11 ([n.c.a. ¹⁷⁷Lu-edotreotide](#)) is being developed for the treatment of gastroenteropancreatic neuroendocrine tumors (GEP-NETs) and is currently undergoing two phase III clinical trials, COMPETE for patients with grade 1 and grade 2 GEP-NETs and COMPOSE for grade 2 and grade 3 GEP-NETs. TOCscan® ([⁶⁸Ga-edotreotide](#)) is the companion diagnostic to ITM-11 for the diagnosis and staging of neuroendocrine tumors (NETs). ITM-41 ([n.c.a. ¹⁷⁷Lu-zoledronate](#)) is in preclinical development for the treatment of osteosarcoma and bone metastases.

About Targeted Radionuclide Therapy

Targeted Radionuclide Therapy is an emerging class of cancer therapeutics, which seeks to deliver radiation directly to the tumor while minimizing radiation exposure to normal tissue. Targeted radiopharmaceuticals are created by linking a therapeutic radioisotope to a targeting molecule (e.g., peptide, antibody, small molecule) that can precisely recognize tumor cells and bind to tumor-specific entities such as receptors which are expressed on the cell surface. As a result, the radioisotope accumulates at the tumor site and decays, releasing a small amount of ionizing radiation, thereby destroying tumor tissue. The highly precise localization of the radioisotope potentially enables targeted treatment with minimal impact to healthy surrounding tissue.

ITM Isotope Technologies Munich SE

ITM, a radiopharmaceutical biotech company, is dedicated to providing the most precise cancer radiotherapeutics and diagnostics to meet the needs of patients, clinicians and our partners through excellence in development, production and global supply. With patient benefit as the driving principle for all we do, ITM is advancing a broad pipeline, including two phase III studies, combining its high-quality radioisotopes with targeting molecules to develop precision oncology treatments. ITM is leveraging its leadership and nearly two decades of radiopharma expertise combined with its worldwide network to enable nuclear medicine to reach its full potential for helping patients live longer and better. For more information please visit: www.itm-radiopharma.com.

About Grand Pharmaceutical Group Limited:

Grand Pharmaceutical Group Limited (0512.HK) is a diversified global pharmaceutical enterprise. The company sticks to core values and principles of patients-centered, market-oriented and innovation-driven. GP has extensive capabilities in R&D, manufacture and commercialization of pharmaceutical products, advanced medical devices, active pharmaceutical ingredients, bio-technology products, and nutritional products. Its core product portfolio covers several major therapeutic areas including cerebro-cardiovascular emergency, respiratory and Ear, Nose & Throat (the "ENT") as well as ophthalmic treatments and selective internal radiation therapy for tumor treatment. The global innovative product pipeline of GP is well-established and diversified, covering the field of precision intervention, oncology, severe anti-infection and respiratory and ENT. With the strategy of "global expansion and dual-cycle operation", GP has formed a new pattern of domestic and international cycles that synergize with each other. GP devoted to health and dedicated to science through R&D and M&A activities. GP is accomplishing its promises to physicians and patients and trying our best to make meaningful contributions to our society. For further information, please refer to GP's website at www.grandpharm.com.

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