ASX ANNOUNCEMENT
04 April 2022

RADIOPHARM LICENSES A *DUAL ACTION* LRRC15-TARGETING MONOCLONAL ANTIBODY

- **LRCC15 expression is produced by cancer cells AND the surrounding tumour micro-environment, but not by healthy normal tissues.**
- **LRRC15 production is very high in aggressive and treatment-resistant tumours.**
- **The LRRC15-targeted radiopharmaceutical therapy has outstanding potential due to its unique "dual action," i.e. targeting both the tumour cells and the surrounding environment (stroma).**
- **The radionuclide carrying LRRC15-targeting antibody "DUNP19" holds the potential of *first in class* therapy in a range of solid tumour types.**
- **Osteosarcoma has a high unmet medical need and impacts young adult population most commonly, which is the first disease against which this antibody will be tested.**
- **The antibody DUNP19 bolsters Radiopharm's commitment to advancing radiopharmaceutical therapies.**

Radiopharm Theranostics (ASX:RAD, "Radiopharm" or the "Company"), a world-class developer of cutting-edge radiopharmaceutical products for both diagnostic and therapeutic uses, is proud to announce that it has signed an exclusive licensing agreement with University of California Los Angeles (UCLA) Technology Development Group (UCLA-TDG) to license UCLA's promising LRRC15 antibody "DUNP19".

Currently available antibodies for cancer treatment omit tumour micro-environment (TME) cells, such as stromal and immune cells, which comprise >50% of tumour masses. The DUNP19 antibody has a unique ability to effectively find, internalize and destroy both cancer-, and TME cells.

The licensing agreement gives Radiopharm the rights to develop DUNP19 as an Antibody-Drug Conjugates (ADC) within radiotherapy as part of its clinical development pipeline.

DUNP19 is a first-in-class therapy thanks to its unique dual action tumour targeting and to its fast internalization. This antibody is applicable to a broad range of currently untreatable cancers. We will begin our study with osteosarcoma, a type of bone cancer that primarily affects children, adolescents and the young adult population. Surgery and chemotherapy are the only currently available treatments, making this is an area of high unmet need. Aggressive osteosarcoma has one of the highest expressions of LRRC15, making it an ideal candidate for proof-of-concept testing.

David Ulmert MD PhD, Assistant Professor In-Residence, UCLA Molecular and Medical Pharmacology is the lead inventor of DUNP19 and the department is one of the world's premier developers of novel compounds to battle malignant diseases. Development of LRRC15 targeting antibodies was initiated in 2018 and has been possible due to a highly collaborative environment, a dedicated PhD student, Claire Storey, and access to excellent core facilities, such as Molecular Screening Shared Resource (MSSR).

Radiopharm's CEO & Managing Director Riccardo Canevari said:

"We are excited to have entered into the licensing agreement with UCLA and to have added DUNP19, a breakthrough dual action monoclonal antibody, to our clinical development pipeline. DUNP19 has demonstrated promise for several indications, but its potential as first in class therapy

for osteosarcoma is particularly exciting, considering the high unmet need in the children and adolescents who typically suffer this disease."

Key terms of the Licence Agreement

Under the terms of the licence agreement, Radiopharm has secured the right to use DUNP19 antibody conjugated to radiotherapy for the treatment of human disease. The licence agreement is effective immediately and extends to the expiration or abandonment of the applicable patent rights.

The cost of the licence agreement is not material to the Company and is allowed for in its existing research budget. No additional or new funding is required for commencement of the licence agreement. The licence agreement may be terminated by agreement, or according to common commercial termination provisions.

The agreement sets out various development milestones commencing from two years after the effective date. The first development milestone can be extended by up to one year for an additional, non-material amount.

There are various milestone payments due under the agreement, for events such as the enrolment of the first patient in a phase II clinical trial of a product under the licence agreement. The amount of the milestone payments is not material to the Company.

The agreement includes a nominal percentage royalty for future sales of products developed under the agreement. There are minimum annual royalty conditions which are not material to the Company.

The agreement licenses RAD to develop products using DUNP19, however, UCLA retains ownership of DUNP19.

Authorised on behalf of the Radiopharm Theranostics board of directors by Chairman Paul Hopper.

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