PLUS TO LICENSE BRAIN CANCER THERAPY

On March 24, 2020, Plus Therapeutics (Nasdaq: PSTV) entered into a definitive agreement to license nanoparticle-encapsulated rhenium for recurrent glioblastoma.

Once closed, the license will provide Plus with patents and know-how to develop multiple new drug product candidates for rare cancers that expand and strengthen its early-stage clinical pipeline and to increase the versatility of its nanotechnology platform.

Plus Therapeutics, Inc.

Overview
Plus is a public clinical-stage pharmaceutical company focused on improving and expanding the use of approvedOand widely used active pharmaceutical ingredients through the application of new delivery and formulation innovations

Plus' novel, proprietary nanotechnology platform is centered around the use of liposomes to encapsulate and deliver chemotherapy drugs intravenously.

Primary Target
Small cell lung cancer, a rare disease with a 5-year survival rate of 5%-10%.

Founded
1996

President & CEO
Marc H. Hedrick, MD

Headquarters
Austin, TX

Rhenium NanoLiposome

Overview
Private clinical-stage pharmaceutical company with Phase 1/2 NIH funding focused on improving and expanding the use of radiotherapeutic drugs through the application of new delivery and formulation innovations.

Primary Target
Brain cancer.

Technology
A novel, proprietary nanotechnology platform is centered around the use of liposomes to encapsulate and deliver radionuclides directly to tumors. This local drug delivery approach is intended to heighten therapeutic radiation through retention within the target tissue, while minimizing damage to surrounding healthy tissues.

Founded
2018

Principals
Andrew J. Brenner, MD, PhD
William T. Phillips, MD
Ande Bao, PhD

Headquarters
San Antonio, Texas

The Opportunity

RATIONALE

- Creates near-term value through larger pipeline
- Creates the addition of rhenium nanoliposome (RNL) for the treatment of recurrent glioblastoma (rGBM)
- Leverage proof-of-concept data in other disease targets to advance product candidates into clinical trials

KEY TERMS

- Plus shall provide $400 thousand in cash and $300 million Plus voting stock consideration at closing
- Plus to make development and sales milestone payments of up to $136.5 million and a variable royalty on US and EU sales*
- Plus to pay a low single-digit royalty on US and European sales*

*Related to GMP rGBM

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PLUS™ THERAPEUTICS

Promising Expanded Pipeline

The Plus Therapeutics enhanced pipeline will feature product candidates characterized by already-approved small molecules or widely-used radionuclides, enhanced with delivery and formulation innovations, each potentially eligible for FDA and EU designations intended to expedite development and application review.

Product Candidate	Delivery	Indication	Designation	STATUS
				Preclinical | Phase 1 | Phase 2 | Phase 3 | Registration
RNL Liposomal BMEDA-Chelated Rhenium	**Intratumoral**	**Recurrent Glioblastoma**	-	Enrolling
RNL Liposomal BMEDA-Chelated Rhenium	**Intratumoral**	**Various** + Breast + Head & Neck + Leptomeningeal + Carcinomatosis + Liver + Ovarian	-	
DRNL Liposomal BMEDA-Chelated Doxorubicin & Rhenium	**Intravenous**	**Squamous Cell Carcinoma of the Head & Neck**	-	
DocePLUS Albumin-Stabilized PEGylated Liposomal Docetaxel	**Intravenous**	**Small Cell Lung Cancer**	**FDA Orphan Drug**	Complete

* RNL and DRNL supported by 17 preclinical publications

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