ASX ANNOUNCEMENT
14 SEPTEMBER 2022

MD ANDERSON AND RADIOPHARM THERANOSTICS LAUNCH JOINT VENTURE TO DEVELOP NOVEL RADIOPHARMACEUTICALS

HOUSTON and MELBOURNE, Australia — The University of Texas MD Anderson Cancer Center ('MD Anderson') and Radiopharm Theranostics Limited ('Radiopharm')(ASX: RAD) today announced the launch of Radiopharm Ventures, LLC, a joint venture company created to develop novel radiopharmaceutical therapeutic products for cancer.

Radiopharm Ventures brings together MD Anderson's innovative and proprietary technologies in antigen discovery and molecular imaging with Radiopharm's expertise in developing radiopharmaceutical products. The joint venture will focus initially on developing at least four therapeutic products based on MD Anderson intellectual property.

"Radiopharmaceuticals continue to be rapidly developed as a highly promising therapeutic frontier in oncology," said Riccardo Canevari, chief executive officer at Radiopharm. "We are pleased to have this opportunity to collaborate with MD Anderson and its tremendous scientists as we work to make significant in-roads into cancer therapy for the benefit of patients."

Radiopharmaceuticals are designed to deliver small doses of radiation to specifically targeted cells for either therapeutic or diagnostic purposes. Effective cancer radiopharmaceuticals require tumor-specific targets not found in healthy tissue. MD Anderson researchers have established novel platforms to discover and validate tumor specific antigens, offering promising candidates for the development of new radiopharmaceuticals.

The first potential therapeutic candidate is a humanized immunoglobulin G (IgG) antibody against the tumor-specific antigen B7-H3, also known as CD276, which is highly expressed in several common tumors but not in healthy cells. The antibody was developed in the laboratory of David Piwnica-Worms, M.D., Ph.D., chair of Cancer Systems Imaging at MD Anderson. Pre-clinical studies suggest the candidate radiotherapeutic antibody is effective in eliminating resistant colorectal cancers in laboratory models.

"Based on our early pre-clinical data, B7-H3 represents a promising radiotherapeutic target, and we look forward to having the opportunity to work with the team at Radiopharm with the goal of advancing our therapeutic candidate toward future clinical studies," Piwnica-Worms said.

In addition, the work of Samir Hanash, M.D., Ph.D., professor of Clinical Cancer Prevention at MD Anderson, has resulted in extensive characterization of the cancer surfaceome — the catalogue of proteins found specifically on the surface of cancer cells across cancer types — resulting in novel targets with cancer-restricted expression. Radiopharm Ventures has an opportunity to select additional targets from this dataset and plans to prioritize selection based on unmet needs in oncology.

"The cancer surfaceome holds a wealth of information about antigens restricted to cancer," Hanash said. "Mining the data, generated at the petabyte level, has uncovered many compelling targets that

have not previously been explored, and we are pleased for the opportunity to collaborate with Radiopharm in developing innovative new treatment options for some targets."

Once targets have been selected, Radiopharm will collaborate with Hanash and Piwnica-Worms at MD Anderson to advance preclinical development of potential therapeutic candidates.

About Radiopharm Ventures, LLC

Radiopharm Ventures, LLC is a limited liability company jointly owned by Radiopharm Theranostics (USA), Inc. (a wholly owned subsidiary of Radiopharm) (51%) and MD Anderson (49%). The University of Texas MD Anderson Cancer Center has granted a license to Radiopharm Ventures for certain patent and technology rights for development and commercialization effective from 11 September 2022 (effective date). The license may continue until the later of twenty (20) years from effective date or the end of the life of the licensed patents. The license may be terminated at any time by mutual written agreement. The agreement between Radiopharm Ventures and MD Anderson includes royalty and milestone payment obligations that arise from the development and/or commercialization of licensed products. The costs will be shared by Radiopharm and MD Anderson and both parties will share ownership of the resultant intellectual property.

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

For more information:

MD Anderson

Clayton Boldt, PH. D
P: +1 713 792 9518
E: CRBoldt@MDAnderson.org

Radiopharm Theranostics
Riccardo Canevari
CEO & Managing Director
P: +1 862 309 0293
E: rc@radiopharmtheranostics.com

Paul Hopper
Executive Chairman
P: +61 406 671 515
E: paulhopper@lifescienceportfolio.com

Media
Matt Wright
NWR Communications
P: +61 451 896 420
E: matt@nwrcommunications.com.au

Follow Radiopharm Theranostics:
Website – https://radiopharmtheranostics.com/
Twitter – https://twitter.com/TeamRadiopharm
Linked In – https://www.linkedin.com/company/radiopharm-theranostics/

ASX ANNOUNCEMENT
14 SEPTEMBER 2022

Disclosure

MD Anderson has an institutional conflict of interest (COI) with Radiopharm Theranostics and Radiopharm Ventures due to MD Anderson's ownership in Radiopharm Ventures. Piwnica-Worms is considered an Institutional Decision Maker under MD Anderson's Institutional COI Policy and has a personal financial relationship with Radiopharm Ventures. These relationships will be managed according to an MD Anderson Institutional COI Management and Monitoring Plan.

About Radiopharm Theranostics

Radiopharm Theranostics is a clinical stage radiotherapeutics company developing a world-class platform of innovative radiopharmaceutical products for diagnostic and therapeutic applications in areas of high unmet medical need. Radiopharm has been listed on ASX (ticker: RAD) since November 2021. The company has a pipeline of four distinct and highly differentiated platform technologies spanning peptides, small molecules and monoclonal antibodies for use in cancer, in pre-clinical and clinical stages of development from some of the world's leading universities and institutes. The pipeline has been built based on the potential to be first to market or best in class. The clinical program includes five Phase II and two Phase I trials in a variety of solid tumor cancers including breast, kidney and brain. Learn more at RadiopharmTheranostics.com.

About MD Anderson

The University of Texas MD Anderson Cancer Center in Houston ranks as one of the world's most respected centers focused on cancer patient care, research, education and prevention. The institution's sole mission is to end cancer for patients and their families around the world. MD Anderson is one of only 53 comprehensive cancer centers designated by the National Cancer Institute (NCI). MD Anderson is No. 1 for cancer in U.S. News & World Report's "Best Hospitals" rankings. It has been named one of the nation's top two hospitals for cancer since the rankings began in 1990. MD Anderson receives a cancer center support grant from the NCI of the National Institutes of Health (P30 CA016672).