

ASX MEDIA RELEASE

28 June 2023

Clarity establishes a US Center of Excellence for Targeted Copper Theranostics

Clarity Pharmaceuticals (ASX: CU6) ("Clarity"), a clinical-stage radiopharmaceutical company with a mission to develop next-generation products that improve treatment outcomes for children and adults with cancer, is pleased to announce the establishment of a Center of Excellence at the Idaho Accelerator Center (IAC), a research facility operated by Idaho State University (ISU), for Targeted Copper Theranostics (TCTs).

The IAC is a unique research facility operated by ISU located in southeast Idaho, US. It is the result of the Nuclear Science Application Project, providing opportunities for scientists and engineers from the University, the private sector and the national laboratories to utilise specialised nuclear facilities.

Clarity is establishing the Center of Excellence at the IAC to advance research and development (R&D) of TCTs close to a source of copper-67 (Cu-67 or ⁶⁷Cu) production. This investment will enable Clarity to efficiently execute several strategically important projects, support commercial readiness of products currently in clinical development and enable the expansion of TCTs as a platform uniquely positioned to take the radiopharmaceutical sector into large global markets.

Clarity's Executive Chairman, Dr Alan Taylor, commented, "Clarity was founded upon strong academic research and collaboration, which has led us to becoming the global leader in TCTs and the use of the perfect pairing of copper isotopes for imaging and treatment of cancer. As we bring to market our best-in-class products, it is crucial that we maintain our competitive advantage through continual investment in R&D. The IAC's in-house production of copper-67, combined with a team of world class researchers at ISU, made the decision of establishing a Center of Excellence here a logical next step for both organisations to benefit from academic-industry collaboration. The success of Clarity to date in bringing copper-67 based therapies to patients is in no small part due to the hard work of Jon Stoner and his team at IAC and we look forward to advancing this partnership with the ultimate goal of improving treatment outcomes for children and adults with cancer."

Martin Blair, Vice President for Research at ISU, commented, "We are excited to further grow our relationship with Clarity as we innovate and expand the field of nuclear medicine and theranostics together. While theranostics were born out of academic institutions and translated into the clinic, it is important to continue advancing R&D along the way as the breadth and depth of the field expands. ISU is ideally positioned to fill this gap given its unique combination of research, technology, equipment, academic potential and know-how in the space. We look forward to bringing these opportunities to ISU and to providing new and exciting career paths into the field of theranostic radiopharmaceuticals for our graduates. Our long-term collaboration with Clarity is already changing the field of theranostics, and we are excited to further explore the potential of TCTs and the important benefits it could bring to patients with cancer."

Jon Stoner, Director of the IAC, commented, "It has been a pleasure to work with Clarity over the last 7 years and see copper-67 based therapeutics make their way to many patients in need. The timing for bringing TCTs to market is now as the radiopharmaceutical sector is facing enormous manufacturing and supply issues, especially the threats of isotope shortages through the reliance on a small number of ageing reactors and the use of rare earth elements to make isotopes. We are excited to be working with a truly scalable therapeutic isotope like copper-67 that allows for modular global growth through affordable electron accelerators instead of nuclear reactors, uses a widely available element, zinc, as a starting material, and can be mass produced in an environmentally sustainable fashion. I look forward to continuing to play my part in this new sector of cancer therapies at such an important time."

About Clarity Pharmaceuticals

Clarity is a clinical stage radiopharmaceutical company focused on the treatment of serious disease. The Company is a leader in innovative radiopharmaceuticals, developing targeted copper theranostics based on its SAR Technology Platform for the treatment of cancer in children and adults.

www.claritypharmaceuticals.com

About IAC and ISU

The IAC was established in 1994 as an Idaho State University-based research facility that provides opportunities for scientists and engineers from the University, the private sector and the national laboratories to investigate nuclear physics applications in materials science, biology, homeland and national security. Research scientists conduct active research in isotope development, imaging and computed tomography, photon activation analysis, beam physics, and basic nuclear measurements and applications. As part of Idaho State University, a Carnegie-classified doctoral research institution, the IAC supports the university's designation as Idaho's leader for healthcare training, including pharmacists through the L.S. Skaggs College of Pharmacy.

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This announcement has been authorised for release by the Executive Chairman.