



ASX: IBX

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Prestige Biopharma and Imagion Biosystems Sign an MOU, Developing Early Pancreatic Cancer Diagnosis Platform

Singapore, and San Diego, California - Prestige Biopharma, a biopharmaceutical company specializing in innovative antibody therapies, with a strong dedication to tackling pancreatic cancer, and Imagion Biosystems, the pioneer in molecular Magnetic Resonance Imaging (MRI) dedicated to changing the way we see cancer, have announced the establishment of a strategic partnership through signing a Memorandum of Understanding (MOU). Together, the companies will jointly pursue the development of the world's first non-invasive early detection diagnosis and staging platform for pancreatic cancer. This potentially groundbreaking collaboration between the molecular MRI innovator listed on the Australian Stock Exchange (ASX: IBX), and a biopharmaceutical company listed on the Korean Stock Exchange marks a significant leap forward in the fight against one of the most lethal forms of cancer.

Often referred to as the "silent killer," healthcare systems globally lack a reliable method for early detection or diagnosis of pancreatic cancer, with approximately 80% of patients being diagnosed at stage 4 with terminal disease. Recognizing the need for an early detection solution, Prestige Biopharma aims to leverage its unique target protein PAUF as a biomarker, which is overexpressed in more than 80% of pancreatic cancer patients, along with Imagion Biosystems' next-generation molecular MRI platform technology to explore possibilities for early pancreatic cancer diagnosis.

Establishing earlier pancreatic cancer diagnosis paves the way for the subsequent focus on treatment strategies. Combining MagSense® molecular MRI and Prestige Biopharma's PAUF-based antibody drug, PBP1510 aims to accelerate accurate diagnosis and therapeutic intervention.

The MOU covers preclinical feasibility research that should be completed in a matter of months. Should the research produce favorable results, both companies may then agree to expand the collaboration to further advance the technologies. Both companies will bear their own costs during the period of the MOU with expenses during this phase well within the scope of normal preclinical feasibility R&D initiatives.

Imagion Biosystems Limited

ASX:IBX ACN 616 305 027

Level 25, 525 Collins Street, Melbourne VIC 3000

www.imagionbiosystems.com | investor@imagionbio.com



“We are very pleased to form a strategic partnership with Imagion Biosystems,” stated Lisa Park, CEO of Prestige Biopharma. “Prestige Biopharma Group has made significant progress in building the pancreatic cancer therapeutics system, encompassing diagnosis, treatment, and even prevention. It is an honor for us to take a step closer to achieving our goal in pancreatic cancer diagnosis through the partnership with Imagion Biosystems.”

“This is an important opportunity to deploy our MagSense® molecular MRI platform technology for improved detection and diagnosis of solid tumors and metastatic disease,” said Dr. Isaac J. Bright, CEO of Imagion Biosystems. “Prestige Biopharma is an innovative collaborator with whom we intend to accelerate access to, and improve management options for pancreatic cancer patients and their healthcare providers globally.”

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About Prestige Biopharma:

Established in 2015, Prestige Biopharma is a Singapore-based biopharmaceutical company with a diversified portfolio, including two novel antibody drugs and biosimilars of three blockbuster drugs. PBP1510 (INN: Ulenistamab) anti-PAUF mAb for pancreatic cancer, has been designated as an orphan drug by the FDA, EMA, and MFDS in 2021. It is currently undergoing Phase 1/2a clinical trials in the United States and Europe and has recently been granted FDA Fast Track designation. Prestige Biopharma has also participated in the Biden administration’s Cancer Moonshot Project, to be part of the team dedicated to boost innovation in the fight against cancer.

About Imagion Biosystems

Established in 2017 and headquartered in the San Diego, California, US, Imagion Biosystems is an ASX-listed company dedicated to developing innovative medical imaging technologies for various cancer types. Imagion Biosystems is advancing clinical development of its MagSense® platform technology to revolutionize cancer diagnosis, introducing molecular imaging to MRI. The Company’s lead program has demonstrated its innovative technology embodied in MagSense® HER2 Imaging Agent (MSH2IA) is safe and well-tolerated in patients with diagnosed HER2+ breast cancer. Imagion Biosystems’ MagSense® pipeline includes prostate cancer, ovarian cancer, and brain cancer programs advancing towards clinical development.

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Authorisation & Additional information

This announcement was authorised by the Disclosure Committee of Imagion Biosystems Limited

Australian Media & Investor Relations:

Hannah Howlett, WE Communications

We-AUImagionBiosystems@we-worldwide.com

+61 450 648 064

U.S. Media Contact

Casie Ost

casie.ost@imagionbio.com

+1-619-693-4428

