NorthStar Medical Radioisotopes and Inhibrx Enter into Collaboration Agreement for the Development and Production of Radiopharmaceutical Candidates

BELOIT, Wis. and SAN DIEGO, Jan. 4, 2023 /PRNewswire/ -- NorthStar Medical Radioisotopes, LLC, a global innovator in the development, production and commercialization of radiopharmaceuticals used for therapeutic applications and medical imaging, and Inhibrx, Inc. (Nasdaq: INBX), a biopharmaceutical company dedicated to the development of therapeutics for oncology and rare diseases, today announced a collaboration to develop and produce novel radiopharmaceuticals for the treatment of cancer.

Inhibrx will use its optimized single-domain antibodies (sdAbs) to create a new generation of targeted alpha therapies. Inhibrx has an extensive history of sdAb innovation and has developed a library of sdAbs targeting tumor-associated antigens. sdAbs are ideal biological targeting agents for delivery of radioisotopes, due to their high binding affinity and specificity to tumor cells or antigen-expressing cells within the tumor microenvironment. Alpha-emitting radioisotopes have a short range of activity and high energy transfer and, when targeted, allow for precise killing of cancer cells with minimal damage to surrounding healthy tissues.

NorthStar is expanding its industry-leading position in the growing area of therapeutic radioisotopes and is now poised to be the first commercial-scale producer of non-carrier added (n.c.a.) actinium-225 (Ac-225) and copper-67 (Cu-67). In the past, drugs containing Ac-225 have shown clinical efficacy, but previous iterations have been limited by lack of sufficient actinium supply. The union of precision-targeted sdAbs with an ample actinium supply has the potential to enable development of novel targeted radiopharmaceutical therapies that may provide accessible, effective options for cancer treatment.

Under this agreement with Inhibrx, NorthStar will support the development of a prespecified number of Inhibrx's novel biologic products by providing the Ac-225 supply and access to its integrated radiopharmaceutical contract development and manufacturing organization (CDMO) services. NorthStar will also prepare Inhibrx patient doses for clinical studies and, upon approval, may manufacture and supply radionuclides for Inhibrx's commercial use.

"NorthStar is at the forefront of medical radioisotope development and production, and we are pleased to join forces with Inhibrx to combine our technology with their innovative therapeutic candidates to advance the field of targeted alpha therapies," said Stephen Merrick, Chief Executive Officer of NorthStar Medical Radioisotopes. "Our radiopharmaceutical expertise with the rare therapeutic radioisotope, n.c.a. Ac-225, coupled with our manufacturing capability, allows us to offer a unique support package to our development collaborators. We have sufficient Ac-225 production capacity to meet the demand of all of our existing supply agreements and our location affords us the flexibility to scale further as market demand increases."

About NorthStar Medical Radioisotopes, LLC
NorthStar Medical Radioisotopes is a commercial-stage nuclear medicine company focused on advancing patient care by providing diagnostic and therapeutic radioisotopes, novel radiopharmaceuticals and customized radiopharmaceutical development services. Its proven management team and state-of-the-art, environmentally preferable and non-uranium based technologies have made it an emerging leader at the forefront of U.S. medical radioisotope and radiopharmaceutical production. NorthStar is the sole domestic producer of molybdenum-99 (Mo-99), used to generate the standard-of-care diagnostic imaging radioisotope for assessing heart disease and cancer. It is expanding its industry-leading position in the growing area of therapeutic radioisotopes, used in targeted radiopharmaceutical therapy to treat cancer and other serious diseases, and is poised to be the first commercial-scale producer of non-carrier added (n.c.a.) actinium-225 (Ac-225) and copper-67 (Cu-67). NorthStar's Radiopharmaceutical Contract Development and Manufacturing Organization (CDMO/CMO) services unit will provide customized service offerings and specialized radiopharmaceutical expertise to help biopharmaceutical companies rapidly advance their development and commercialization programs. For more information about NorthStar's comprehensive portfolio and patient-focused services, visit: www.northstarnm.com.

About Inhibrx, Inc.
Inhibrx is a clinical-stage biopharmaceutical company focused on developing a broad pipeline of novel biologic therapeutic candidates in oncology and orphan diseases. As a pioneer of protein engineering, Inhibrx possesses broad scientific know-how, a library of optimized sdAbs and a robust, differentiated approach to therapeutic development. Inhibrx's sdAbs and custom engineered proteins are endowed with optimal therapeutic properties

and can be readily advanced through process development as standalone binders or strategically assembled into bespoke (fit-for-purpose) therapeutics that address the specific requirements of complex target and disease.For more information, please visit www.inhibrx.com.

Inhibrx, Inc. Forward Looking Statements

Inhibrx cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: judgments and beliefs regarding the success or potential success of the collaboration and related development efforts, the parties' manufacturing and future commercialization capabilities and ability to meet supply demands, the parties' respective development efforts and assessments of regulatory approval potential.These statements are based on Inhibrx's current beliefs and expectations. These forward-looking statements include, but are not limited to, statements regarding: Inhibrx's and its investigators' judgments and beliefs regarding the strength of Inhibrx's pipeline and the observed safety and efficacy to date of its therapeutic candidates; future clinical development of Inhibrx's therapeutic candidates, including any potential for accelerated approval. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Inhibrx's business, including, without limitation, risks and uncertainties regarding: the initiation, timing, progress and results of its preclinical studies and clinical trials, and its research and development programs; its ability to advance therapeutic candidates into, and successfully complete, clinical trials; its interpretation of preclinical data and initial, interim or preliminary data from its clinical trials, including interpretations regarding disease control and disease response; the timing or likelihood of regulatory filings and approvals; the successful commercialization of its therapeutic candidates, if approved; the pricing, coverage and reimbursement of its therapeutic candidates, if approved; its ability to utilize its technology platform to generate and advance additional therapeutic candidates; the implementation of its business model and strategic plans for its business and therapeutic candidates; its ability to successfully manufacture therapeutic candidates for clinical trials and commercial use, if approved; its ability to contract with third-party suppliers and manufacturers and their ability to perform adequately; the scope of protection it is able to establish and maintain for intellectual property rights covering its therapeutic candidates; its ability to enter into strategic partnerships and the potential benefits of these partnerships; its estimates regarding expenses, capital requirements and needs for additional financing and financial performance; its expectations regarding the impact of the COVID-19 pandemic on its business; and other risks described from time to time in the "Risk Factors" section of its filings with the U.S. Securities and Exchange Commission, including those described in its Annual Report on Form 10-K as well as its Quarterly Reports on Form 10-Q, and supplemented from time to time by its Current Reports on Form 8-K. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Inhibrx undertakes no obligation to update these statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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