



FOR IMMEDIATE RELEASE

FDA approves Investigational New Drug (IND) for Neuroendocrine Tumors from Molecular Targeting Technologies, Inc.

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West Chester, PA (Business Wire)--Molecular Targeting Technologies, Inc. (MTTI), a clinical stage radiopharmaceutical therapy company focused on therapies for rare diseases, announced today the approval of an Investigational New Drug (IND) application by the U.S. Food and Drug Administration (FDA). It enables a Phase I clinical study of the Safety and Dosimetry of its lead product, EBTATE (^{177}Lu -DOTA-EB-TATE), in patients with neuroendocrine tumors (NET).

EBTATE is used in Precision Medicine for Targeted Radionuclide Therapy. The key feature of this technology is the appendage of Evans blue (EB) to the targeting radiopharmaceutical. EB binds reversibly to serum albumin to enhance the radiotherapeutic time window with longer circulation half-life and increase tumor uptake/retention to improve therapeutic outcome.

Dr. Chris Pak, President & CEO of MTTI commented: "The clearance of our IND is an important milestone for MTTI. Having solidified our clinical trial preparedness and manufacturing readiness, we are well-positioned to advance EBTATE. The upcoming trial is an open-label, dose-escalation study planned for patients with neuroendocrine tumors (NET)."

Molecular Targeting Technologies, Inc. is a privately held, clinical stage biotech company, developing targeted radiotherapeutics and diagnostics for rare cancers. MTTI has received an exclusive worldwide license from the National Institutes of Health to commercialize selected targeted radiopharmaceuticals covered by their Evans blue (EB) platform technology patents. This transformative technology has potential applications for other types of cancer patients overexpressing somatostatin receptor type 2 (SSTR2), such as Hürthle Cell Thyroid Carcinoma. The company is committed to building value by acquiring and translating innovative imaging, radiopharmaceutical therapy assets to improve human health, reduce healthcare costs and reward stakeholders. It contracts with ClinSmart as a Clinical Research Organization (Newtown, PA). MTTI expects to orchestrate multiple clinical trials in 2021. For more information: www.mtarget.com

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