

PRESS RELEASE

Blue Earth Therapeutics Ltd announces completion of \$76.5M Series A financing to accelerate development of next generation targeted radioligand therapies

- *Several external investors, including Soleus Capital and Sands Capital Management, join with initial investor Bracco Imaging S.p.A. in the financing*
- *Resources support Phase 2 studies for Lutetium (¹⁷⁷Lu) rhPSMA-10.1 and Actinium (²²⁵Ac) rhPSMA-10.1, and development of differentiating data compared to 1st generation prostate cancer radioligand therapies*

OXFORD, UK, 30 October 2024 – Blue Earth Therapeutics Ltd, an emerging leader in the development of therapeutic radiopharmaceuticals, today announced closing of a \$76.5M Series A financing. The round was led by Soleus Capital and co-led by Sands Capital Management with existing investor Bracco Imaging SpA also participating. Woodline Partners and PBM Capital also joined in the financing as new institutional investors. The new funding comes from a broad spectrum of experienced biotech investors and enables Blue Earth Therapeutics to further advance its clinical stage PSMA-targeted radioligand therapies.

“With the new investors and the team we have assembled, we now have a great mix of expertise and the resources to further our mission to develop radioligand therapies with the potential to improve patient outcomes by delivering high radiation doses to tumours without compromising on normal organ safety” said David Gauden, Blue Earth Therapeutics CEO. “With our recent announcement on completion of the Phase 1 clinical trial, we are making excellent progress on both our beta emitter Lutetium (¹⁷⁷Lu) rhPSMA-10.1 and alpha emitter Actinium (²²⁵Ac) rhPSMA-10.1 agents and look forward to sharing further progress updates.”

“The establishment of PSMA-targeted radiopharmaceuticals as a class of therapy in prostate cancer represents a huge opportunity to improve outcomes for prostate cancer patients. Our new investors share our strong belief that Blue Earth Therapeutics’ radiohybrid agents could be a significant improvement over currently approved treatment options” said Fulvio Renoldi Bracco, CEO of Bracco Imaging SpA.

“We have observed the rapid acceptance of Pluvicto® as the first PSMA-targeted radioligand therapy for the treatment of prostate cancer, and at the same time see opportunities to do better” said David Canner, partner at Soleus Capital. “The early data the company has developed supports differentiation and gives us confidence to invest in the Blue Earth team. We look forward to advancing Blue Earth Therapeutics’ compounds to later stage trials”.

David Canner from Soleus Capital and Michael Ginder from Sands Capital Management are joining the Board of Directors alongside representatives from Bracco Imaging SpA and experienced industry CEO David Gauden.

About Radiohybrid Prostate-Specific Membrane Antigen (rhPSMA)

rhPSMA compounds are referred to as radiohybrid (“rh”), as each molecule possesses four distinct domains. The first consists of a Prostate-Specific Membrane Antigen-targeted receptor ligand. It is attached to two labelling moieties which may be radiolabeled with diagnostic isotopes such as ^{18}F or ^{68}Ga for PET imaging, or with therapeutic isotopes such as ^{177}Lu or ^{225}Ac for radioligand therapy, all of which are joined together by a modifiable linker which can be used to modulate important pharmacokinetic characteristics. Radiohybrid PSMA offers the potential for targeted treatment for men with prostate cancer and originated at the Technical University of Munich, Germany. Blue Earth Diagnostics acquired exclusive worldwide rights to rhPSMA diagnostic imaging technology from Scintomics GmbH in 2018, and therapeutic rights in 2020, and has sublicensed the therapeutic application to its sister company Blue Earth Therapeutics.

About Blue Earth Therapeutics

Blue Earth Therapeutics is a clinical stage company dedicated to advancing next generation targeted radiotherapeutics to treat patients who have cancer and has been incubated within the Bracco family of companies. With proven management expertise across the spectrum of radiopharmaceutical and oncology drug development, as well as biotechnology start-up experience, the Company aims to innovate and improve upon current technologies and rapidly advance new targeted therapies for serious diseases. Blue Earth Therapeutics has an emerging pipeline initially focused on prostate cancer. For more information, please visit: <https://www.blueearththerapeutics.com>.

About Bracco Imaging

Bracco Imaging S.p.A., part of the Bracco Group, is a world-leading diagnostic imaging provider. Headquartered in Milan, Italy, Bracco Imaging develops, manufactures and markets diagnostic imaging agents and solutions. It offers a product and solution portfolio for all key diagnostic imaging modalities: X-ray imaging (including Computed Tomography-CT, Interventional Radiology, and Cardiac Catheterization), Magnetic Resonance Imaging (MRI), Contrast Enhanced Ultrasound (CEUS), and Nuclear Medicine through radioactive tracers and novel PET imaging agents to inform clinical management and guide care for cancer patients in areas of unmet medical need. Our continually evolving portfolio is completed by a range of medical devices, advanced administration systems and dose-management software. In 2019 Bracco Imaging enriched its product portfolio by expanding the range of oncology nuclear imaging solutions in the urology segment and other specialties with the acquisition of Blue Earth Diagnostics. In 2021, Bracco Imaging established Blue Earth Therapeutics as a separate, cutting-edge biotechnology vehicle to develop radiopharmaceutical therapies. Visit: www.braccoimaging.com.

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