

Fusion Pharmaceuticals Announces Preclinical Combination Data Demonstrating Enhanced Efficacy In Multiple Preclinical Tumor Models

Product candidate FPI-1434, when administered with olaparib, resulted in enhanced efficacy against colorectal and lung cancer xenografts

Combination of IGF-1R targeted alpha therapy with immune checkpoint inhibitors demonstrated enhanced efficacy in colorectal cancer models

Data featured in e-poster sessions at the 2021 AACR Virtual Annual Meeting

HAMILTON, ON and BOSTON, April 10, 2021 /[PRNewswire](#)/ -- Fusion Pharmaceuticals Inc. (Nasdaq: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced the presentation of preclinical data at the 2021 American Association for Cancer Research (AACR) Virtual Annual Meeting. The posters will be presented during the Preclinical Radiotherapeutics and Combination Immunotherapies sessions taking place today. The posters highlight the potential of Fusion's targeted alpha therapies (TATs) to enable delivery of an alpha particle emitting isotope (actinium-225) as both monotherapies and combination therapies across multiple tumor types.

"These data are the result of Fusion's early investments in research to understand the power of combining our potent TATs with the latest generation of cancer therapies, such as checkpoint inhibitors and DNA damage response inhibitors (DDRIs), and they reinforce our belief in the potential of our pipeline of TATs to redefine the utility of radiopharmaceuticals in the cancer treatment paradigm," said Fusion Chief Executive Officer John Valliant, Ph.D. "We believe we have an opportunity to advance clinical development of our product candidate FPI-1434 as monotherapy and in combination with these novel agents, leading to more treatment options for patients in earlier lines of therapy."

In one set of preclinical studies, highlighted in poster number LB130 titled, "Combination of IGF-1R Targeted Alpha Therapy with Olaparib Results in Synergistic Efficacy Against Colorectal and Lung Cancer Xenografts," results demonstrated that the delivery of alpha-particle radiation by FPI-1434 induced double-stranded DNA breaks and apoptosis in treated colorectal cancer tumor xenografts. Co-dosing with the PARP (poly ADP-ribose polymerase) inhibitor olaparib resulted in lower doses required for efficacy of FPI-1434 in lung and colorectal cancer tumor xenografts, supporting the potential clinical development of this combination.

In an additional set of preclinical studies, highlighted in poster number LB155 titled, "Combination of IGF-1R Targeted Alpha Therapy with Checkpoint Inhibitors Results in Synergistic Efficacy in Colorectal Cancer Syngeneic Model," data showed that treatment with IGF-1R TAT in combination with immune checkpoint inhibitors resulted in complete tumor eradication. Additionally, an increase in antigen-specific CD8 positive T cells and a strong "vaccine" effect were observed with the combination of IGF-1R TAT and immune checkpoint inhibitors, as noted by the prevention of tumor growth in animals that were reinoculated with the same tumor cells.

About FPI-1434

FPI-1434 is a radioimmunoconjugate designed to target and deliver alpha emitting medical isotopes to cancer cells expressing IGF-1R, a receptor that is overexpressed on many tumor types. FPI-1434 utilizes Fusion's Fast-Clear linker to connect a human monoclonal antibody that targets IGF-1R with actinium-225, a powerful alpha-emitting isotope with desirable half-life and decay chain properties.

About Fusion

Fusion Pharmaceuticals is a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines. Employing a proprietary Fast-Clear linker technology, Fusion connects alpha particle emitting isotopes to targeting molecules in order to selectively deliver the alpha emitting payloads to tumors. Fusion's lead program, FPI-1434, is currently in a Phase 1 clinical trial.

Forward Looking Statements

This press release contains "forward-looking statements" for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995, including but not limited to the statements regarding Fusion Pharmaceuticals Inc.'s (the "Company") future business and financial performance. For this purpose, any statements contained herein that are not statements of historical fact may be deemed forward-looking

statements. Without limiting the foregoing, the words "expect," "plans," "anticipates," "intends," "will," and similar expressions are also intended to identify forward-looking statements, as are expressed or implied statements with respect to the Company's potential drug candidates, including any expressed or implied statements regarding the successful development of product candidate FPI-1434; and the likelihood of success of any ongoing or future clinical trials involving product candidate FPI-1434. Actual results may differ materially from those indicated by such forward-looking statements as a result of risks and uncertainties, including but not limited to the following: there can be no guarantees that the Company will advance any clinical product candidate or other component of its potential pipeline to the clinic, to the regulatory process or to commercialization; management's expectations could be affected by unexpected regulatory actions or delays; uncertainties relating to, or unsuccessful results of, clinical trials, including additional data relating to the ongoing clinical trials evaluating its product candidates; the Company's ability to obtain additional funding required to conduct its research, development and commercialization activities; changes in the Company's business plan or objectives; the ability of the Company to attract and retain qualified personnel; competition in general; and the Company's ability to obtain, maintain and enforce patent and other intellectual property protection for its product candidates and its discoveries. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. These and other risks which may impact management's expectations are described in greater detail under the heading "Risk Factors" in the Company's quarterly report on Form 10-K for the quarter ended December 31, 2020 as filed with the SEC and in any subsequent periodic or current report that the Company files with the SEC. All forward-looking statements reflect the Company's estimates only as of the date of this release (unless another date is indicated) and should not be relied upon as reflecting the Company's views, expectations or beliefs at any date subsequent to the date of this release. While Fusion may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so, even if the Company's estimates change.

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