

Fusion Pharmaceuticals Announces Nomination Of First Targeted Alpha Therapy Candidate In Collaboration With AstraZeneca To Advance Into IND-Enabling Studies For Phase 1 Development

Candidate Combines Fusion's Targeted Alpha Therapy (TAT) Technology with an AstraZeneca Bispecific Antibody

HAMILTON, Ontario and BOSTON, Jan. 10, 2022 [/PRNewswire/](#) -- Fusion Pharmaceuticals Inc. (Nasdaq: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced nomination of the first targeted alpha therapy (TAT) candidate under the Company's collaboration agreement with AstraZeneca (LSE/STO/Nasdaq: AZN). Both companies will jointly develop through a Phase 1 study the novel TAT which utilizes Fusion's Fast-Clear™ linker technology to radiolabel an AstraZeneca-owned bispecific antibody with the alpha-emitting isotope, actinium-225.

"Fusion is at the forefront developing a new wave of cancer therapies using alpha-emitting medical isotopes and various targeting vehicles," said John Valliant, Ph.D. "One of the pillars of our platform is to create next-generation immunoconjugates, and we are excited to be working with AstraZeneca to pursue a novel radioimmunoconjugate for oncology. We had strong alignment among our joint development committee to move this novel TAT forward into a planned Phase 1 study and we look forward to sharing more information as we approach the investigational new drug application (IND) filing."

Under the terms of the [previously announced collaboration agreement](#), Fusion will be operationally responsible for preclinical development through first-in-human studies, while AstraZeneca will be responsible for subsequent clinical development. The companies will share costs equally through clinical development. IND enabling studies are ongoing.

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 various targeting molecules in order to selectively deliver the alpha emitting payloads to tumors.

Fusion's lead program, FPI-1434 targeting insulin-like growth factor 1 receptor, is currently in a Phase 1 clinical trial. The pipeline includes FPI-1966 targeting the fibroblast growth factor receptor 3 (FGFR3) and FPI-2059, a small molecule recently acquired from Ipsen, targeting neurotensin receptor 1 (NTSR1).

In addition to a robust proprietary pipeline, Fusion has a collaboration with AstraZeneca to jointly develop up to three novel targeted alpha therapies (TATs) and explore up to five combination programs between Fusion's TATs and AstraZeneca's DNA Damage Response Inhibitors (DDRIs) and Immuno-Oncology (IO) agents.

About AstraZeneca

AstraZeneca (LSE/STO/Nasdaq: AZN) is a global, science-led biopharmaceutical company that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of diseases in three therapy areas - Oncology, Cardiovascular, Renal & Metabolism, and Respiratory & Immunology. Based in Cambridge, UK, AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. Please visit [astrazeneca.com](https://www.astrazeneca.com) and follow the Company on Twitter [@AstraZeneca](#).

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 the novel TAT to be developed with AstraZeneca and the potential for it to move into Phase 1 clinical studies. 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, research, development or clinical activities; 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; 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-Q for the quarter ended September 30, 2021 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.

SOURCE Fusion Pharmaceuticals Inc.

For further information: Amanda Cray, Senior Director of Investor Relations & Corporate Communications, (617) 967-0207, cray@fusionpharma.com

<https://ir.fusionpharma.com/2022-01-10-Fusion-Pharmaceuticals-Announces-Nomination-of-First-Targeted-Alpha-Therapy-Candidate-in-Collaboration-with-AstraZeneca-to-Advance-into-IND-Enabling-Studies-for-Phase-1-Development>