

Fusion Pharmaceuticals Announces Opening Of Radiopharmaceutical Manufacturing Facility To Produce Targeted Alpha Therapies For Cancer

Facility is on track to be fully operational in 2024

HAMILTON, ON, May 2, 2023 [/PRNewswire/](#) -- Fusion Pharmaceuticals Inc. (Nasdaq: FUSN), a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines, today announced the opening of its state-of-the-art radiopharmaceutical manufacturing facility. The 27,000 square foot good manufacturing practice (GMP) compliant facility, which is located adjacent to the Company's research and development labs, has clinical and commercial manufacturing scale capabilities designed to support the Company's growing pipeline of targeted alpha therapies (TATs).

"Manufacturing and supply chain are critical components of radiopharmaceutical development and commercialization. Having spun out of a radiopharmaceutical manufacturer, this is a core competency for Fusion, and we believe we are well-positioned to scale production in support of our pipeline of TATs, which now includes five clinical-stage programs," said Fusion Chief Executive Officer John Valliant, Ph.D. "The location of the facility, adjacent to both our internal research organization and McMaster University, a world-class institution that specializes in medical isotope research and training, enables us to efficiently advance new TATs and hire experienced talent to execute on our clinical and future commercial plans."

The new manufacturing facility, part of a 15-year lease agreement with Hamilton, Ontario-based McMaster University, was built by McMaster and equipped and validated by Fusion. At full capacity, it is expected to produce more than 100,000 doses of TATs per year.

Fusion Pharmaceuticals is a spin out company of the Centre for Probe Development and Commercialization (CPDC) hosted at McMaster and founded by Dr. Valliant, who is also a McMaster chemistry professor.

"McMaster University is a pioneer in medical isotope research and the McMaster Innovation Park is the ideal location to produce the next generation radiopharmaceuticals for cancer therapy," said David Farrar, president of McMaster University. "We're proud to expand on our partnership with Fusion -- and to grow our region's biotechnology and biomanufacturing sector."

To ensure scalability and redundancy, Fusion plans to continue to leverage existing contract development and manufacturing organization (CDMO) relationships with Cardinal Health, SpectronRx, Radiomedix and AtomVie.

"With the complexity of just-in-time manufacturing for radiopharmaceuticals, diversification in supply chain and redundancy in production is vital to ensuring reliable patient access to therapy," said Fusion Chief Technology Officer Eric Burak, Ph.D. "Coupled with our previous investments in actinium supply, this new facility provides further control for our entire supply chain to meet the growing patient demand for targeted alpha therapies."

About Fusion

Fusion Pharmaceuticals is a clinical-stage oncology company focused on developing next-generation radiopharmaceuticals as precision medicines. Fusion connects alpha particle emitting isotopes to various targeting molecules to selectively deliver the alpha emitting payloads to tumors. Fusion's clinical portfolio includes: FPI-2265 targeting prostate specific membrane antigen (PSMA) for metastatic castration resistant prostate cancer currently in a Phase 2 trial; FPI-1434 targeting insulin-like growth factor 1 receptor currently in a Phase 1 trial; FPI-1966, targeting the fibroblast growth factor receptor 3 (FGFR3), currently in a Phase 1 trial; and FPI-2059, a small molecule targeting neurotensin receptor 1 (NTSR1), currently in a Phase 1 trial. In addition to a robust proprietary pipeline, Fusion has a collaboration with AstraZeneca to jointly develop novel targeted alpha therapies (TATs) and combination programs between Fusion's TATs and AstraZeneca's DNA Damage Response Inhibitors (DDRIs) and immuno-oncology agents. The Company recently received IND clearance for the first novel TAT under the collaboration, which targets EGFR-cMET. Fusion has also entered into a collaboration with Merck to evaluate FPI-1434 in combination with Merck's KEYTRUDA® (pembrolizumab) in patients with solid tumors expressing IGF-1R. To support Fusion's growing pipeline of TATs, the company has signed strategic actinium supply agreements with TRIUMF, Niowave, Inc. and BWXT Medical.

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's 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 Fusion's potential drug candidates, including any expressed or implied statements regarding the successful development of its product candidates. 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: our ability to successfully validate the manufacturing facility and produce clinical and commercial products; and changes in Fusion's business plan or objectives. 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 Fusion's quarterly report on Form 10-K for the year ended December 31, 2022, as filed with the U.S. Securities and Exchange Commission (the "SEC") and in any subsequent periodic or current report that Fusion files with the SEC. All forward-looking statements reflect Fusion's estimates only as of the date of this release (unless another date is indicated) and should not be relied upon as reflecting Fusion'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 Fusion's estimates change.

Contact:

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

SOURCE Fusion Pharmaceuticals

Additional assets available online: [Photos](#) ⁽¹⁾

<https://ir.fusionpharma.com/2023-05-02-Fusion-Pharmaceuticals-Announces-Opening-of-Radiopharmaceutical-Manufacturing-Facility-to-Produce-Targeted-Alpha-Therapies-for-Cancer>