



Investor Presentation

**Pioneering Differentiated Radiotherapies
for Patients with Unmet Needs**

May 2026

ATNM: NYSE AMERICAN

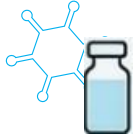
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Investment Thesis: Differentiated Radio Pipeline with Strong Momentum

Novel multi-asset portfolio at an inflection point with several key data readouts in 2026 supported by strong balance sheet providing runway into 2028



2 Pan-Tumor Blockbuster Solid Tumor Opportunities

ATNM-400: First-in-class pan-tumor asset supported by compelling preclinical data in mCRPC, NSCLC & Breast Cancer
Actimab-A (MDSC): Potential to unlock the power of immunotherapy by depleting MDSCs in solid tumors



De-risked Partner Ready Hematology and Conditioning Franchise with 2 Phase 2/3 Assets

Late-stage (Phase 2/3 ready) Actimab-A and Iomab-B can address the entire AML treatment journey and Iomab-ACT has the potential to be a universal conditioning agent for cell and gene therapies, representing a near-term value opportunity



Uniquely Positioned Radiotherapies with Novel, First-in-Class Therapies

Poised to fill the innovation gap in the radiopharmaceutical sector, where patients' needs and big pharma's appetite require innovation beyond PSMA, SSTR and FAP



Robust Capabilities, Platform and Near-Term Catalysts

Supported by deep R&D expertise, expanding in-house manufacturing capabilities (operational 2H:26), robust IP approximately 250 patents including Ac-225 production technology and a cascade of significant data readouts expected in 2026



Strong Financial Position & Clean Capital Structure

Cash runway into 2028 (\$48.0 million in cash and cash equivalents as of December 31, 2025), 31.4 million shares outstanding with no debt, warrants or preferred stock outstanding

Radiopharma Landscape: A Strategic Void Awaits Differentiated Assets



6 Big Pharma's

with an acquired radiotherapy presence

3 Targets

Dominate industry pipeline (PSMA, SSTR2 & FAP)

\$17 Billion

In high value M&A on late-stage assets and infrastructure

300,000+




Sq. feet of underutilized radio mfg. infrastructure

The radio landscape features largely undifferentiated programs by **50+ smaller companies** and **6 Big Pharma players**. A wave of M&A has left them with large infrastructure but sparse pipelines, creating an urgent need for truly novel assets



Actinium is Well Positioned in the Current Radio Landscape

A Transformative Pipeline Across Three High Value Pillars

Pillar	Program	Differentiation & Indication	Stage of Development			
			Preclinical	Phase 1	Phase 2	Phase 3
Solid Tumors  Growth & Value Driver	ATNM-400 (Undisclosed Target)	First-in-Class Ac-225 Program Targeting mCRPC, NSCLC & Breast Cancer	██████████▶			
	Actimab-A MDSC	Combinations with PD-1 Inhibitors to Overcome Resistance in MDSC-Rich Solid Tumors	██████████▶			
	Undisclosed Targets/Theranostics	Novel Solid Tumor Programs	██████████▶			
Hematology  Value Now/ Partner Ready	Actimab-A + CLAG-M	Mutation Agnostic Backbone Therapy for Fit R/R AML	Seeking collaborator ██████████▶			
	Actimab-A Triplet Combo	Mutation Agnostic Backbone Therapy for Frontline AML	██████████▶			
	Actimab-A Monotherapy	Address Unmet Needs of High-risk HMA refractory MDS	██████████▶			
	Actimab-A Combinations (FLT3, IDH 1/2, Menin)	Novel Combinations for Frontline, R/R & Maintenance – AML/MDS	██████████▶			
Conditioning  Future of Cell & Gene Tx	Iomab-ACT Commercial CAR-T	Universal Conditioning to Improve Patient Access & Outcomes	██████████▶			
	Iomab-ACT BMT / GeneTx	Targeted Non-Chemotherapy Conditioning to Unlock Curative Therapies	██████████▶			
	Iomab-B BMT	Conditioning for Broad Active R/R AML Patient Population	Seeking partner ██████████▶			

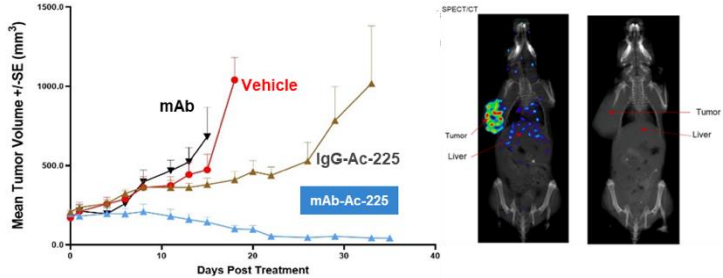
Innovation Focused R&D & Manufacturing Capabilities To Drive Value

Demonstrated ability to generate novel and highly differentiated radiotherapy programs as evidenced by our highly innovative pipeline

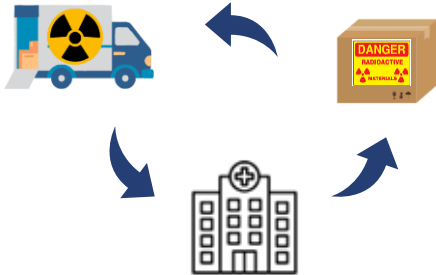
Strong In-house R&D to be Complemented by RLT Manufacturing 2H:26



Demonstrated Leading-Edge Preclinical Radiochemistry & Translational Biology



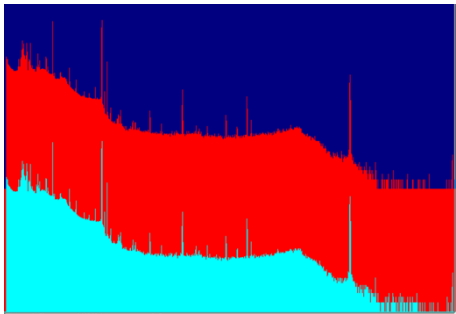
End-to-end Supply Chain Established at ~50 leading Hospitals & Redundant Isotope Supply



Proprietary Cyclotron Manufacturing Technology Enables Commercial-Scale, Low-Cost AC-225 Production



Radiochemical Purity Equivalent to Gold-Standard Thorium Method & No Long-Lived Contaminants



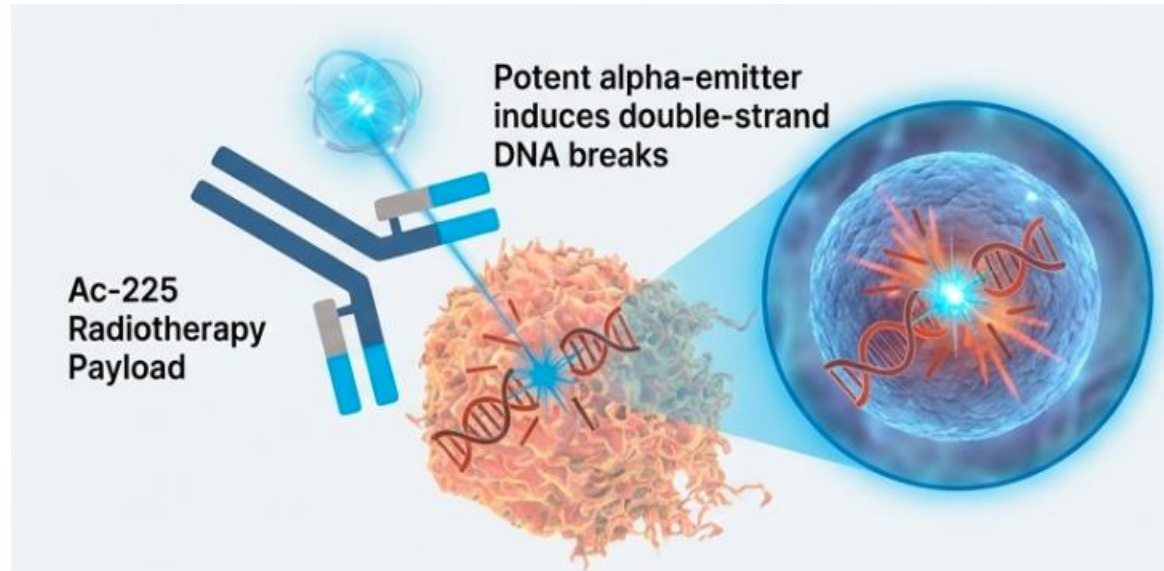


Solid Tumors: ATNM-400 & Actimab-A

ATNM-400: First-in-class, multi-indication Ac-225 targeted radiotherapy supported by robust preclinical data in mCRPC, NSCLC & Breast Cancer

Actimab-A: Potential to synergize with PD-1 and other immune checkpoint inhibitors in solid tumors by depleting CD33+ MDSCs

ATNM-400: Differentiated Radiotherapy Targeting 3 Blockbuster Indications



- ✓ Target implicated in disease biology & treatment resistance
- ✓ Pan-tumor potential: target expressed across multiple solid tumor indications
- ✓ Theranostic approach with Zr-89 for imaging and Ac-225 for therapy



Prostate Cancer (~300K U.S. patients)

- Non-PSMA target differentiates from Pluvicto, addresses non-responders/relapses and shows synergy with ARPIs for earlier line therapy



Lung Cancer (~200K U.S. patients)

- Target is highly expressed in EGFR NSCLC and increases in resistant disease, outperformed 1st, 2nd and 3rd line EGFR therapies and synergistic with 1st line TAGRISSO

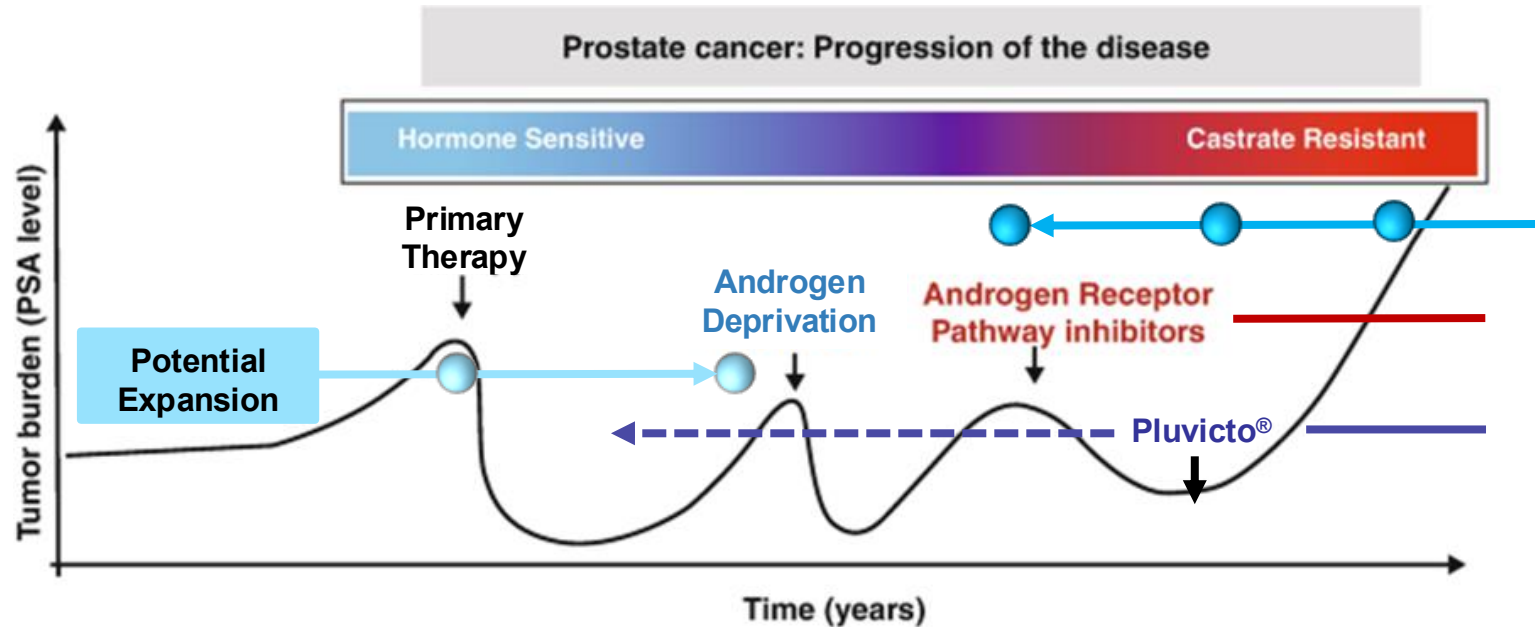


Breast Cancer (~300K U.S. patients)

- Robust Efficacy in HR+, TNBC and HER2-resistant models with the potential to avoid toxicities like ILD seen with ADCs

Blockbuster Market Opportunity for ATNM-400 in Prostate Cancer

Multiple near-term opportunities in non-responders and progressors with future expansion to earlier lines of treatment



ATNM-400 Can Address Broad mCRPC Population

40 – 60K patients fail ARPI therapy¹

44K Pluvicto® eligible patients²
86.5K pts with label expansion²

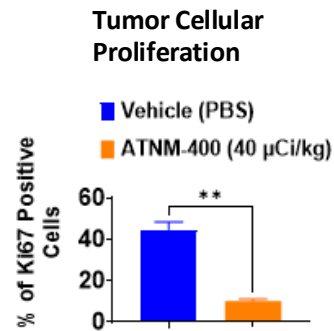
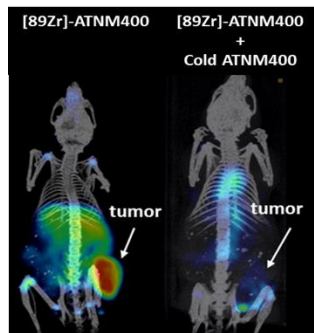
ATNM:400: 100,000+ Patient Opportunity³

ATNM-400 Addresses Blockbuster Segments of MCRPC : ARPis: \$10+ billion | Pluvicto®: \$2.0 billion⁴

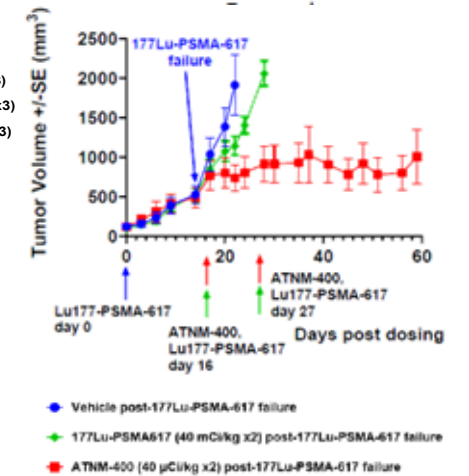
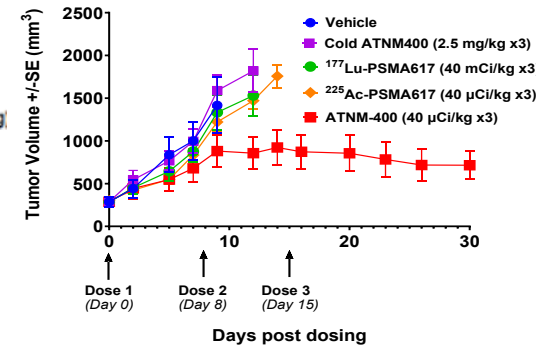
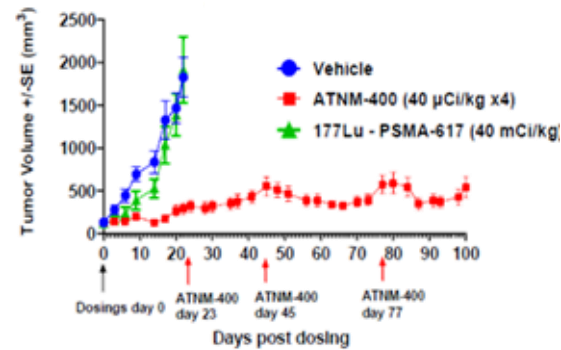
Transformative Therapeutic Potential of ATNM-400 for Prostate Cancer

Robust in vivo data show ATNM-400 achieves specific tumor uptake, decreased tumor cell proliferation, and superior efficacy versus 177Lu-PSMA-617, active agent in blockbuster radiotherapy Pluvicto® and next-generation 225Ac-PSMA-617

Specific Tumor Uptake & Decreased Cell Proliferation



Greater Efficacy Than 177Lu-PSMA-617 and 225Ac-PSMA-617 in 22Rv1 PSMA-Low Prostate Cancer Model; Overcomes Resistance



Target Considerations	ATNM-400	PSMA
Implicated in prostate cancer cell survival	✓	✗
Linked to rapid disease progression	✓	✗
Drives shorter time to castration resistance	✓	✗
Expressed in multiple solid tumors	✓	✗

- 30% mCRPC patients have low or no PSMA expression
- Up to 70% patients do not respond
- Nearly all patients progress on Pluvicto® in <12-mos

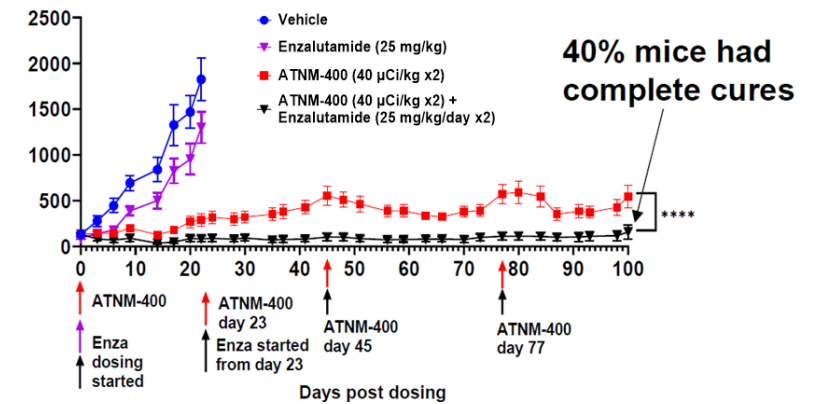
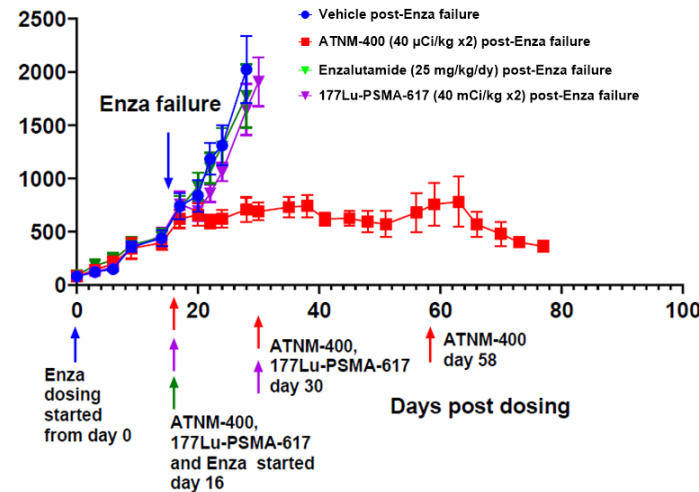
Greater Efficacy and Synergy with ARPIs Supports Large Market

Mechanistic rationale and data supports potential of ATNM-400 in earlier line mCRPC as a monotherapy or in combination

Superior to Enzalutamide and 177Lu-PSMA-617 in ARPI-Resistant Prostate Cancer and Strong Combination Activity with Durable Efficacy

Mechanistic Synergy Supports Positive Results

- Enzalutamide resistance increases ATNM-400 target expression in prostate cancer models and mCRPC patients
- This provides a mechanistic rationale for the strong combination activity observed with ATNM-400 and ARPI enzalutamide

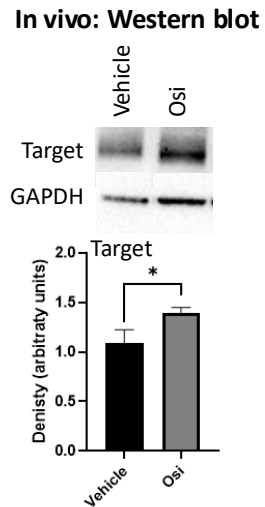
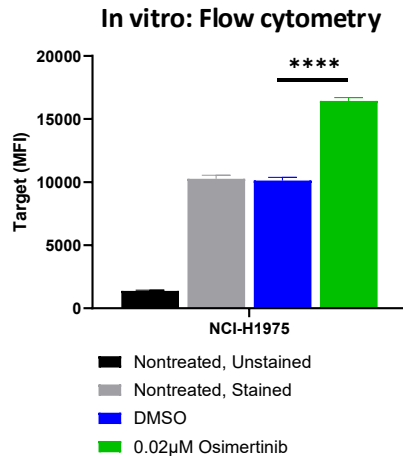


Up to 60,000 patients fail ARPI therapy and ~35% fail treatment in less than 12-months

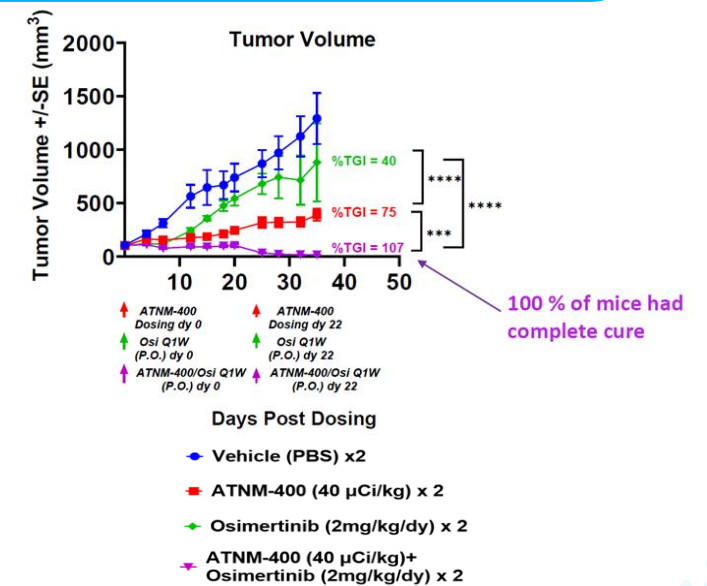
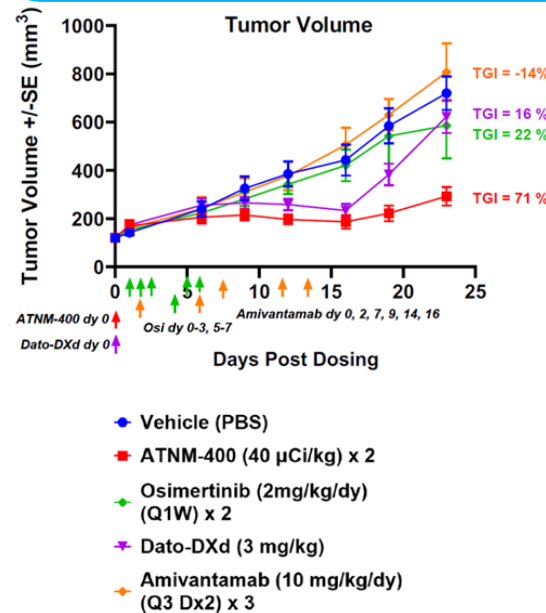
Significant Market Expansion Opportunity Across NSCLC

ATNM-400 outperformed 1st, 2nd & 3rd line approved therapies for EGFR-mutant NSCLC by 3-5x and had robust synergy in combination with 1st line osimertinib that is supported by clinical data with EBRT

Osimertinib treatment increases ATNM-400 target expression both in vitro and in vivo



ATNM-400 had 3-5x greater tumor growth inhibition vs approved EGFR therapies and 100% cures with osimertinib combination



Clinical rationale: EBRT + osimertinib Improved PFS vs. osimertinib (32.2 vs 20 months)

Ac-225 is 4-8x more biologically lethal than EBRT and could drive superior efficacy, reduced toxicity, and access to earlier-line treatment segments

Compelling Efficacy Across All EGFR-Mutant NSCLC Treatment Settings

Results Strongly Support ATNM-400's Differentiated Profile in the Highly Competitive NSCLC Space and Potential Across 1st, 2nd & 3rd Line Settings, Alone or In Combination with Successful Therapies Competing for Market Share

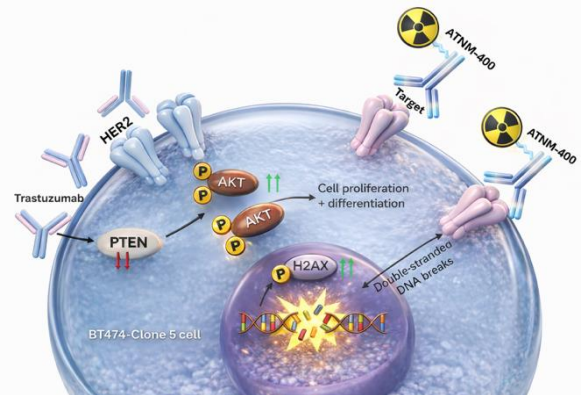
- ATNM-400's target antigen is overexpressed in NSCLC, associated with poor prognosis and linked to treatment resistance
- NSCLC accounts for ~85% of the 2+ million lung cancer cases globally
- AstraZeneca and Johnson & Johnson are competing for market share with TAGRISSO® and RYBREVANT® combinations
- ATNM-400 offers a novel EGFR + radiotherapy combination supported by preclinical and clinical data

	EGFR - 1 st Line	EGFR - 2 nd Line	EGFR - 3 rd Line
ATNM-400¹ Efficacy	✓ 3x Superior TGI ✓ Synergy in combination	✓ 5x Superior TGI	✓ 85% greater TGI
Therapy & Mechanism	TAGRISSO® osimertinib EGFR-TKI	DATROWAY® Dato-DXd Trop-2 ADC	RYBREVANT® amivantamab EGFR-cMET Bispecific
Company	AstraZeneca (AZ)	Daiichi Sankyo/AZ	J&J
Radiotherapy Presence	Yes - Prostate Cancer	Yes - Prostate Cancer	Yes - Prostate Cancer

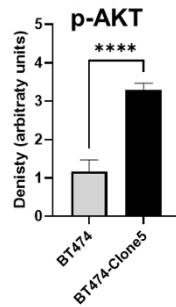
Broad Potential Demonstrated Across Multiple Breast Cancer Settings

ATNM-400's target antigen is overexpressed in breast cancer including tumors resistant to endocrine therapies such as tamoxifen and HER2 targeted therapies like Herceptin® as well as in TNBC

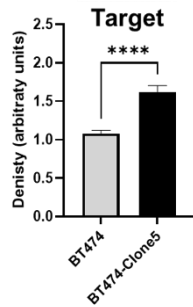
HER2 Therapy Resistance Increases Survival Pathway via p-AKT & ATNM-400 Target Expression



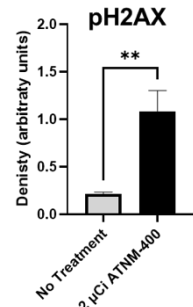
HER2 Resistance Marker



ATNM-400 Target Expression

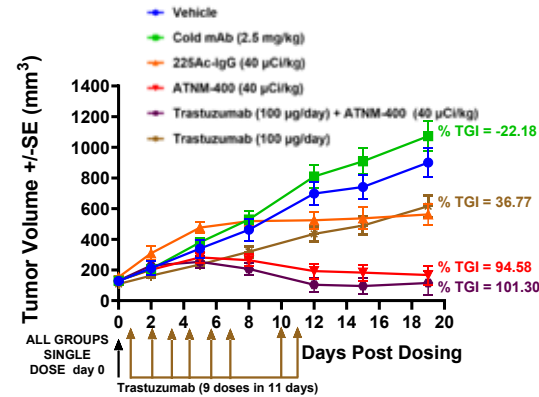


Double-Strand DNA Break Marker

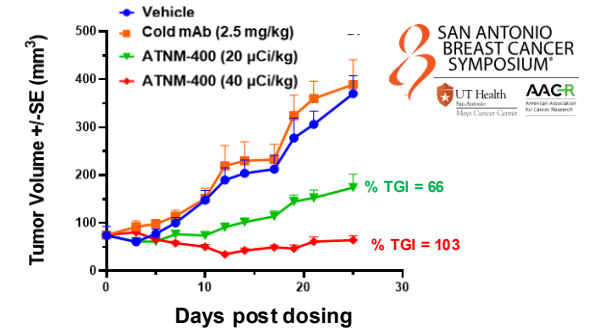


Monotherapy and Combinations Eradicates Trastuzumab-Resistant Tumors and Triple-Negative Breast Cancer (TNBC)

Trastuzumab-resistant model BT474-Clone5



TNBC model MDA-MB-468

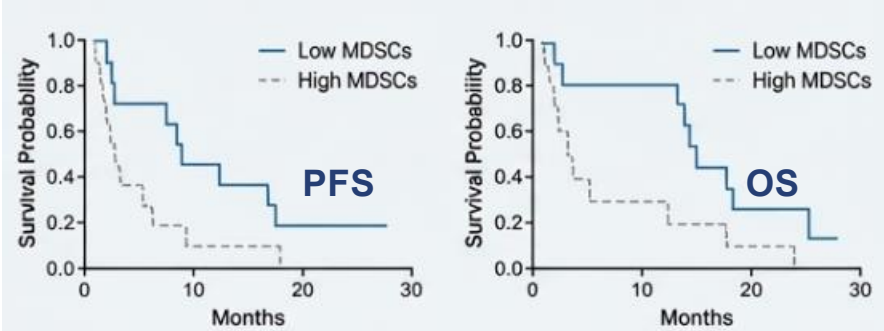


- Robust efficacy and tumor regression as monotherapy and in combination with trastuzumab (Herceptin®) in trastuzumab-resistant and TNBC models
- Herceptin® (Roche) and biosimilars generated sales of over \$5 billion in 2025¹
- Off-target toxicities like ILD with 2L therapies (HER2 or Trop-2 ADCs) restricts use
- ATNM-400 represents a novel therapeutic approach to address the high unmet needs in HR+, HER2- and TNBC as a monotherapy or in combinations

Actimab-A: Tap Into the Blockbuster PD-1 Market By Depleting MDSCs

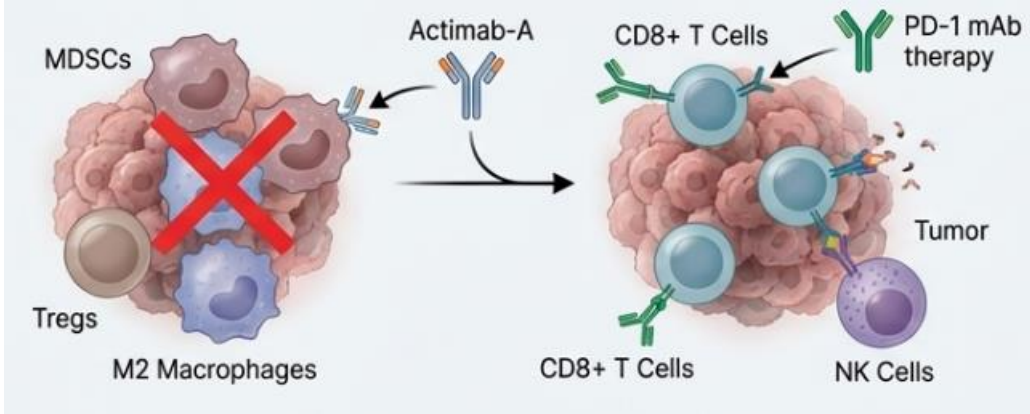
Actimab-A can be synergistic with PD-1 inhibitors by depleting MDSCs, an immune cell subtype implicated in poor response and outcomes to PD-1 inhibitors, potentially opening and expanding a \$40+ billion market

Clinical Data Shows High MDSCs Lead to PD-1 Treatment Failure¹



Outcomes	Low MDSCs	High MDSCs
PFS	8.39 months	1.94 months
OS	15.15 months	3.03 months

CD33+ MDSCs are Primed for Depletion with Actimab-A = ↑ T-cell Proliferation



The Opportunity

Re-sensitize/Extend Responses

Enhance outcomes in the existing \$40 billion PD-1 approved market (Lung, melanoma, etc.) and potential for new IP

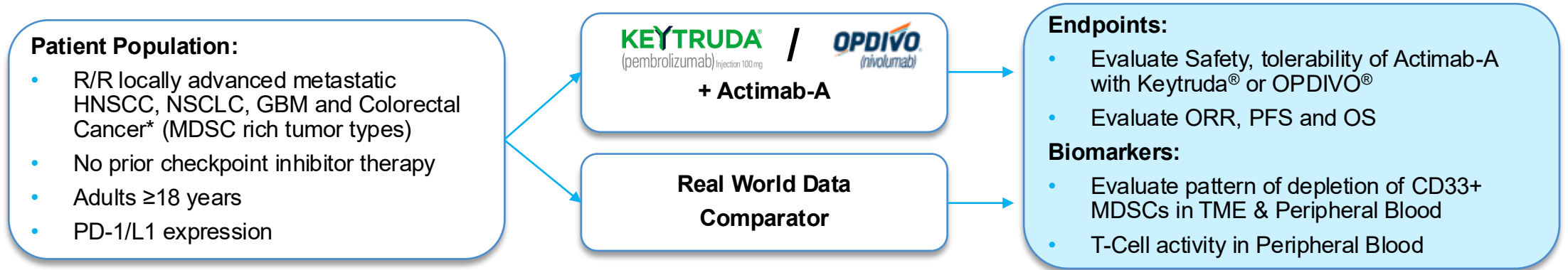
Sensitize/Expand Indications

Open new markets for tumors with limited PD-1 response (Pancreatic, Prostate, Ovarian, etc.), representing 400,000+ patients annually

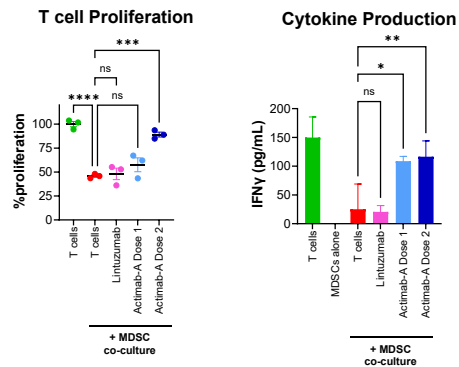
1) Bronte et al. High Levels of Circulating Monocytic Myeloid-Derived Suppressive-Like Cells Are Associated With the Primary Resistance to Immune Checkpoint Inhibitors in Advanced Non-Small Cell Lung Cancer: An Exploratory Analysis <https://pmc.ncbi.nlm.nih.gov/articles/PMC9043492/>. Frontiers in Immunology. 2022 Apr 13;13:866561

Actimab-A MDSC PD-1 Basket Trial: Data Expected 2H:2026

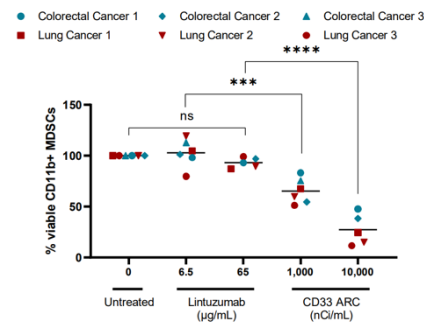
Trial supported by compelling preclinical data and mechanistic synergy will enroll patients across 4 tumor types



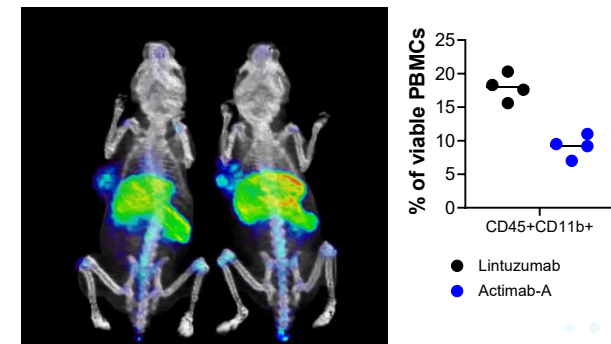
Actimab-A targeting of MDSCs rescues T cell response *ex vivo*¹



Actimab-A is cytotoxic to patient-derived MDSCs *ex vivo*¹



Actimab-A homes to tumor-resident MDSCs and depletes MDSCs *in vivo*¹





Hematology Portfolio: AML Therapeutics & Targeted Conditioning

Actimab-A: Phase 2/3 ready, mutation agnostic Ac-225 AML therapy

Iomab-B: Phase 2/3 ready BMT targeted conditioning agent

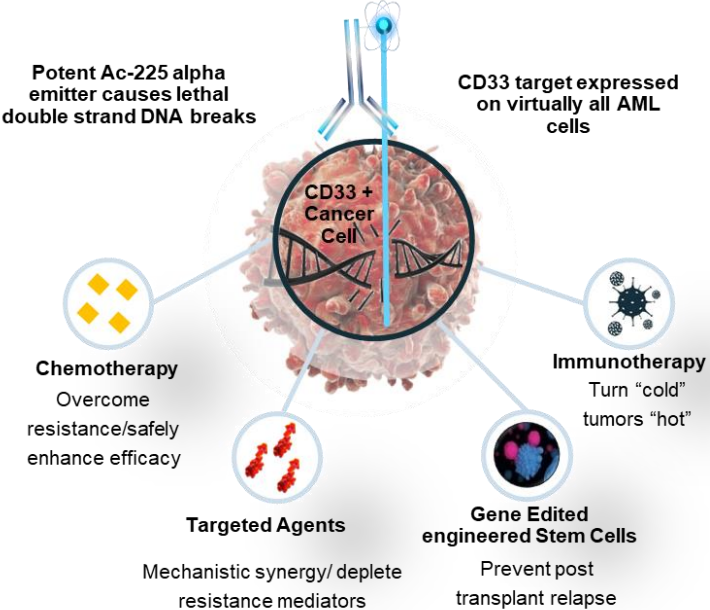
Iomab-ACT: Potential universal conditioning to improve access and outcomes for cell & gene therapies

A De-Risked, Late-Stage Hematology Franchise Ready for Partnership

Only CD33 and CD45 targeting clinical stage radiotherapies supported by strong data and Actimab-A NCI CRADA

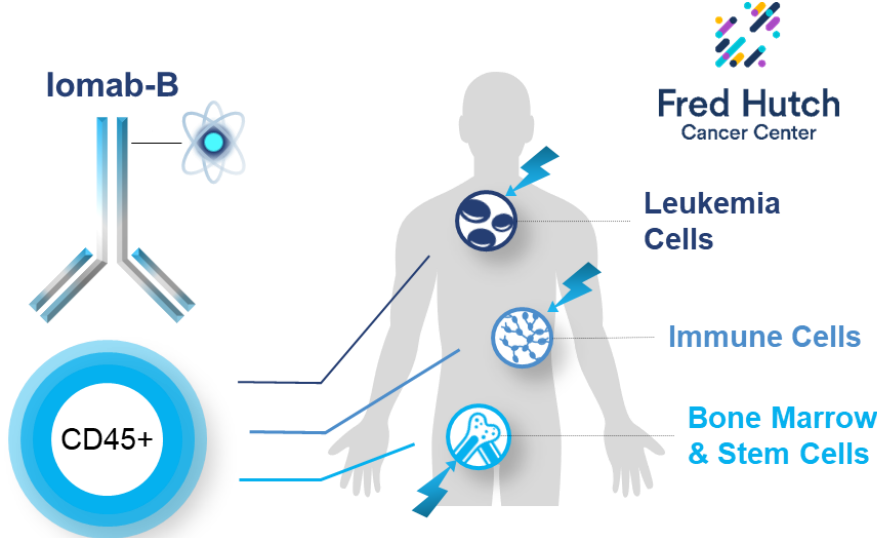
Actimab-A: AML & MDS Therapeutics

- Mutation agnostic Ac-225 backbone therapy with strong data in high-risk patients
- Aligned with FDA on Phase 2/3 trial for Actimab-A + CLAG-M in R/R AML. **Actively seeking collaborator**
- NCI CRADA supports broad development in cost effective manner



Iomab-B/ACT: Targeted Conditioning

- CD45 targeted radiotherapy designed to improve access and outcomes to BMT, Cell & Gene Therapies
- Aligned with FDA on Phase 2/3 trial in expanded R/R AML patient population. **Actively seeking partner**
- 3 active trials for Iomab-ACT for cell & gene therapy



Potential to Transform the AML & MDS Treatment Journey

Late-stage differentiated radio assets have strong synergy with favorable commercial dynamics and can address the unmet needs of 110,000 patients in the U.S. and EU

Iomab-B BMT Conditioning: R/R AML	Phase 2/3
Actimab-A + CLAG-M: R/R AML	Phase 2/3
Actimab-A Triplet Combo: Frontline AML	Phase 1
Actimab-A Monotherapy: High-risk MDS	Phase 1
Actimab-A Combinations (FLT3, IDH 1/2 & Menin inhibitors)	Planned
Actimab-A: AML & MDS Maintenance	Planned

Indication	Therapy		BMT Conditioning	Post-BMT Maintenance
	Front Line	R/R		
AML: 88K pts	●	●	●	●
MDS: 23K pts	Potential Expansion	●	Potential Expansion	Potential Expansion

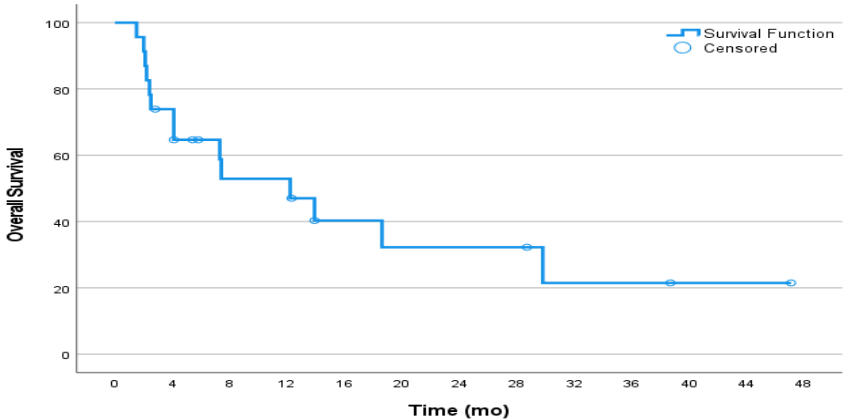
Key Value Drivers

- ✓ **Clinical Validation:** Over 500 patients treated with Iomab-B
- ✓ **Concentrated Commercial Market:** Patient population largely treated in top 100 quaternary care centers in U.S. & EU
- ✓ **Favorable Commercial Dynamics:** Strong synergy across Actimab-A, Iomab-B and Iomab-ACT
- ✓ **Unmet Medical Need:** Provides opportunity for commercial success with the only radiotherapies in development for these blockbuster markets



Actimab-A + CLAG-M: Results Support Phase 2/3 Trial in R/R AML

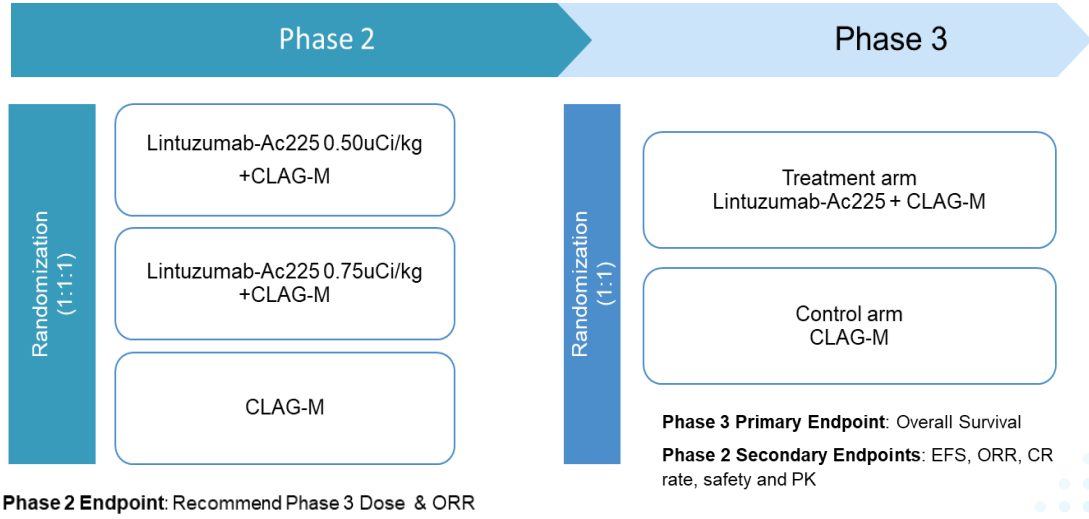
High Rates of MRD Negativity and Improved Survival Outcomes in High-Risk R/R Patients¹



Patient segment	MRD Negativity	Median Overall Survival
1 st /2 nd Salvage (n=14)	80%	18.4 mo.
TP53mut (n=13)	83%	9.6 mo.
Prior Venetoclax (n=13)	100%	7.3 mo.

Phase 2/3 Trial to Enroll Patients with 1st or 2nd Salvage R/R AML, Group Had Best Outcomes in Phase 1b Trial

- 24-month median overall survival in the 70% of patients who proceeded to a BMT with Actimab-A + CLAG-M
- Results compare highly favorably to <2 mo. – 4 mo. overall survival in TP53+ or prior Venetoclax treated patients^{2,3}



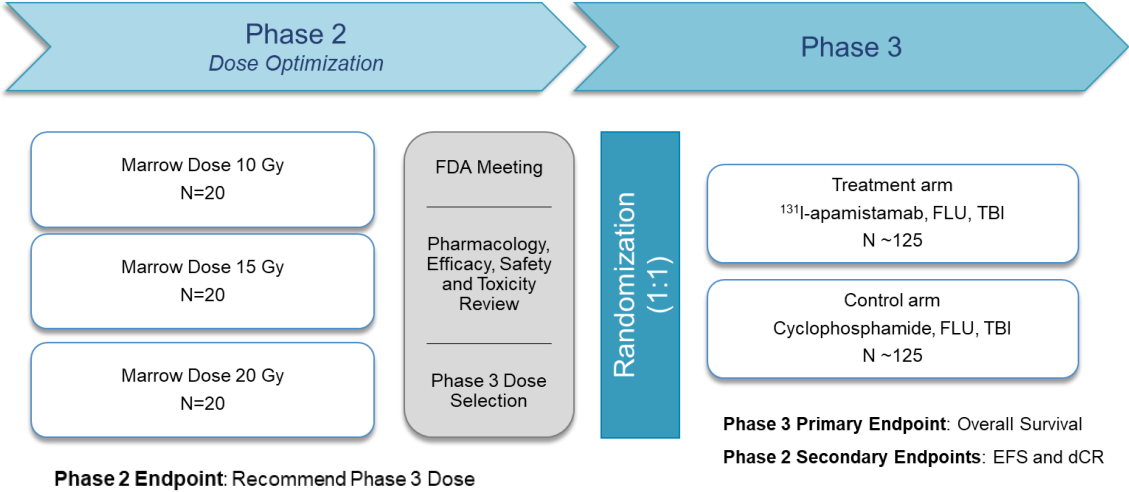
Aligned with FDA on Phase 2/3 trial, Actively seeking collaborator



1) Abedin et al. Phase 1 study of lintuzumab-Ac225 combined with CLAG-M salvage therapy in relapsed/refractory acute myeloid leukemia. Leukemia February 2025. 2) Maiti et al. Outcomes of relapsed or refractory acute myeloid leukemia after front-line hypomethylating agent and venetoclax regimens 3) Zucenka, A., et al. Outcomes of relapsed or refractory acute myeloid leukemia patients failing venetoclax-based salvage therapies. Eur J Haematol. 2020; 106: 105– 1133)

Iomab-B: Phase 2/3 Trial Ready for Initiation and Partnering

FDA Aligned on Trial in Expanded Patient Population to Include All R/R AML Patients age 18+, Potential Future Market Expansion Supported by Data in 5 Additional Disease Indications



- Long-lived IP:**
 - Composition of matter patents extend to 2038
- Strong Existing Use Base:**
 - 24 SIERRA sites continue to have strong interest in Iomab-B
- Regulatory Clarity:**
 - Potential to leverage Phase 2 results with SIERRA data
- Market Opportunity:**
 - ~ 150,000 addressable patients across 6 indications via improved BMT conditioning

Robust and compelling clinical data supports near-term opportunity in r/r AML and indication expansion

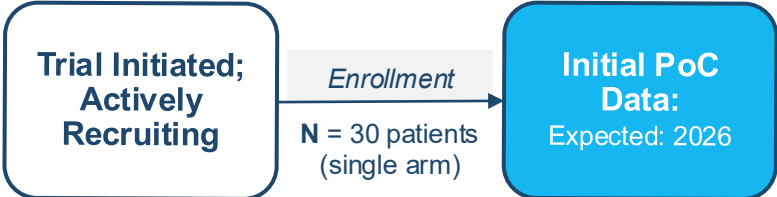
- 400+ patients
- 12 clinical trials
- 6 diseases
- Improved survival and curative outcomes

Strong market awareness driven by 12 oral presentations at the most prestigious BMT, CAR-T hematology and nuclear medicine conferences

SIERRA trial supports Phase 2/3 in expanded population; Actively seeking partner

Iomab-ACT Further Expands Heme Portfolio Market Opportunity

Commercial CAR-T Phase 1B/2 Trial



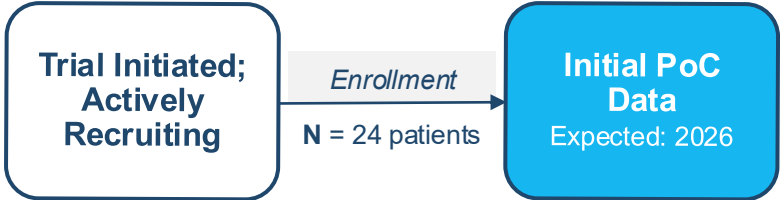
PRIMARY OBJECTIVES

Safety, tolerability, and efficacy of Iomab-ACT conditioning with CAR-T

SECONDARY OBJECTIVES

Incidences of CRS, ICANS
In vivo persistence and expansion of CAR-T cells

BMT & Gene Therapy Conditioning – Sickle Cell Disease BMT Phase 1 Trial



PRIMARY & SECONDARY OBJECTIVES

Safety assessment by evaluating graft failure, grades III-IV GvHD, or death at 100 days

Advance to gene therapy conditioning



UTSouthwestern
Medical Center

Farrukh Awan, MD
Professor of Internal Medicine

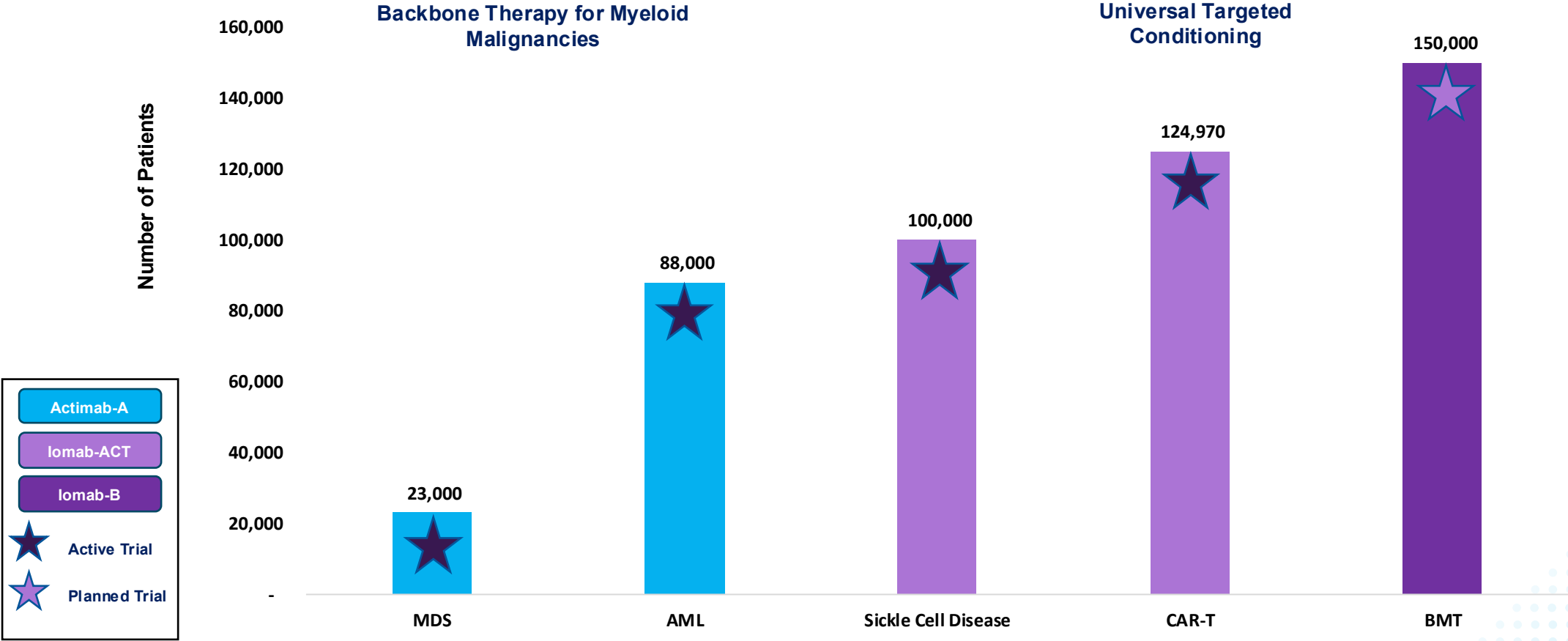


COLUMBIA | COLUMBIA UNIVERSITY
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CANCER CENTER

Markus Mapara, MD
Professor of Medicine

Early POC Data Expected 2H:2026 That Can Inform Registration Trials

Blockbuster Opportunities for Three First-in-Class Heme Radiotherapies



Indicates number of patients diagnosed with (incidence) or living with the disease (prevalence). Sources: 1. SEER 2. CancerMPact AML Treatment Architecture US 2022 3. CancerMPact AML Treatment Architecture EU5 2022 4. O. Visser et al, Incidence, survival and prevalence of myeloid malignancies in Europe, 2012; RARECARE 5. Competitor data 6. *High Risk MDS patient population includes select Intermediate Risk patients 7. Leukemia & Lymphoma society Facts & Statistics 8. CDC Sickle Cell Disease Data & Statistics 9. American Cancer Society 10. CIBMT 2025 Summary Data, leukemia & Lymphoma Society Statistics








2026 Outlook & Milestones

Transformational year with multiple first-in-class therapies reaching inflection points supporting our vision to be a leading fully-integrated targeted radiotherapy company



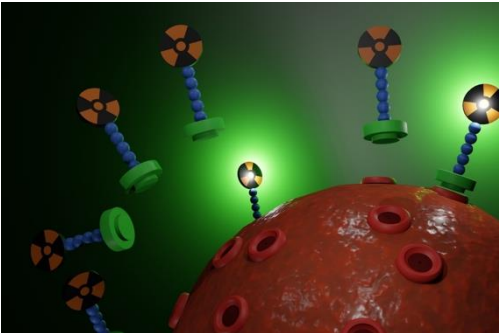
2026: A Year of Transformational Milestones and Data Readouts

 <p>ATNM-400</p>	<ul style="list-style-type: none"> ● Mid:26 ● FY:26 	<ul style="list-style-type: none"> Initial tumor targeting and biodistribution data Present additional preclinical data in mCRPC, NSCLC and Breast Cancer
 <p>Actimab-A (MDSCs)</p>	<ul style="list-style-type: none"> ● 2H:26 ● 2H:26 	<ul style="list-style-type: none"> Initial Phase 1 data from MDSC basket trial Multi-tumor Phase 1 data from MDSC basket trial
 <p>Hematology Franchise</p>	<ul style="list-style-type: none"> ● 2H:26 ● FY:26 ● 2H:26 	<ul style="list-style-type: none"> Secure partner, Initiate Actimab-A+CLAG-M Phase 2/3 trial in r/r AML Advance Phase 1 frontline AML trial with Actimab-A triplet Present mutation agnostic data from MSKCC collaboration
 <p>Iomab-B/ACT (Conditioning)</p>	<ul style="list-style-type: none"> ● 2H:26 ● 2H:26 ● 2H:26 ● FY:26 	<ul style="list-style-type: none"> Initial safety and engraftment data from SCD and commercial CAR-T trials Advance to SCD gene therapy conditioning, explore collaborations Additional clinical data from Iomab-ACT SCD and commercial CAR-T trials Secure partner for Iomab-B Phase 2/3 Trial
 <p>RLT Infrastructure & Supply Chain</p>	<ul style="list-style-type: none"> ● 2H:26 ● 2H:26 ● FY:26 	<ul style="list-style-type: none"> Complete facility buildout Supply first GMP clinical batch Secure partnership to produce lower-cost Ac-225 leveraging proprietary cyclotron technology

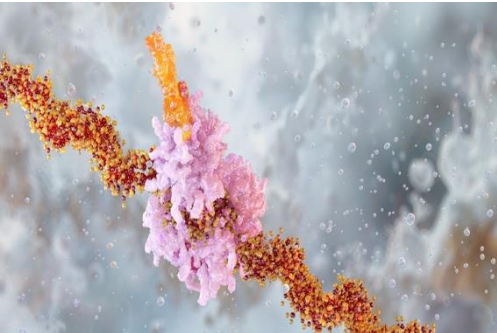
Actinium is Being Purpose Built to Fill Pharma's Strategic Gaps

Actinium is leveraging its extensive radiotherapy experience and expanding capabilities to develop novel therapies for high-value oncology indications

Radiochemistry Expertise and Know-how



Strong Translational Biology Capabilities



RLT Manufacturing, Ac-225 Production Technology & Supply Chain Capabilities*



Clinical Development & Trial Execution



Vision: Be a Leading Fully Integrated Radiopharmaceutical Company Developing Highly Differentiated, First-in-Class Targeted Radiotherapies



Thank You

Actinium Pharmaceuticals, Inc.

ATNM: NYSE AMERICAN