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Cellectar Biosciences and ITM Enter Supply Agreement for GMP-Grade Actinium-225

Supports Clinical Development of CLR 121225, Actinium-Labeled Compound for the Treatment of Solid Tumors

FLORHAM PARK, N.J. and GARCHING, Germany and MUNICH, Germany, Sept. 11, 2025 (GLOBE NEWSWIRE) -- Cellectar Biosciences, Inc. (Nasdaq: CLRB, "Cellectar"), a late-stage clinical biopharmaceutical company focused on the discovery and development of drugs for the treatment of cancer, and ITM Isotope Technologies Munich SE (ITM), a leading radiopharmaceutical biotech company, today announced a supply agreement for Actinium-225 (Ac-225). The agreement will support the clinical development of Cellectar's actinium-labeled phospholipid ether (PLE) radiopharmaceutical candidates, including its Phase 1-ready compound, CLR 121225, for the treatment of solid tumors.

CLR 121225 (^{225}Ac-CLR 121225), a novel actinium-labeled PLE, is under investigation for the treatment of solid tumors, including pancreatic cancer. Cellectar's proprietary PLE delivery platform allows for the design and development of novel radiopharmaceuticals that can selectively target and eradicate cancer cells. ITM is leveraging its two decades of medical isotope manufacturing to scale supplies of Ac-225 to ensure rapid, reliable isotope delivery.

"Our lead alpha-emitting program, CLR 121225, has demonstrated excellent anti-tumor effects in preclinical studies, especially in pancreatic cancer," said James Caruso, chief executive officer of Cellectar. "Our agreement with ITM supports our strategic approach to ensure a continuous, high-quality supply of Actinium-225 required to advance our pipeline candidates and to fully explore the potential benefits of this targeted alpha therapy for cancer patients."

Ac-225 is an important isotope for the development of next-generation radiopharmaceuticals, serving as a powerful alpha-emitting isotope used in targeted cancer therapies. The scarcity of high-quality Ac-225 has slowed the advancement of research and development of Ac-225 based programs. To overcome this challenge and support the timely advancement of its pipeline, Cellectar has constructed a network of Ac-225 suppliers ensuring access to a sufficient supply.

"This agreement reflects our strategic commitment to advancing global access to radiopharmaceuticals," said Dr. Andrew Cavey, chief executive officer of ITM. "We value our partnership with Cellectar and our shared belief in the potential of innovative radiopharmaceutical therapies to significantly improve outcomes for patients with cancer. With more than two decades of leadership in the field, a fully vertically integrated model, and

our joint venture, Actineer, ITM is uniquely positioned to meet the growing global demand for this critical isotope."

Under the terms of the agreement, ITM will supply Cellectar with the required quantities to facilitate the clinical development of its therapeutic medical grade radioisotope, Ac-225, produced by Actineer™ Inc., the joint venture between ITM and Canadian Nuclear Laboratories. Reliable, scalable production sites are crucial to meet the growing demand for Ac-225, given limited supply and manufacturing complexities surrounding the isotope.

About Cellectar Biosciences, Inc.
Cellectar Biosciences is a late-stage clinical biopharmaceutical company focused on the discovery and development of proprietary drugs for the treatment of cancer, independently and through research and development collaborations. The company's core objective is to leverage its proprietary Phospholipid Drug Conjugate™ (PDC) delivery platform to develop the next-generation of cancer cell-targeting treatments, delivering improved efficacy and better safety as a result of fewer off-target effects.

The company's product pipeline includes: iopofosine I 131, a PDC designed to provide targeted delivery of iodine-131 (radioisotope), for which the FDA has granted Breakthrough Therapy Designation; CLR 121225, an actinium-225 based program being targeted to several solid tumors with significant unmet need, such as pancreatic cancer; and CLR 121125, an iodine-125 Auger-emitting program targeted in other solid tumors, such as triple negative breast, lung and colorectal, as well as proprietary preclinical PDC chemotherapeutic programs and multiple partnered PDC assets.

In addition, iopofosine I 131 has been studied in Phase 2b trials for relapsed or refractory multiple myeloma (MM) and central nervous system (CNS) lymphoma, and the CLOVER-2 Phase 1b study, targeting pediatric patients with high-grade gliomas, for which Cellectar is eligible to receive a Pediatric Review Voucher from the FDA upon approval. The FDA has also granted iopofosine I 131 six Orphan Drug, four Rare Pediatric Drug and two Fast Track Designations for various cancer indications.

For more information, please visit www.cellectar.com or join the conversation by liking and following us on the company's social media channels: X, LinkedIn, and Facebook.

About ITM Isotope Technologies Munich SE
ITM, a leading radiopharmaceutical biotech company, is dedicated to providing a new generation of radiopharmaceutical therapeutics and diagnostics for hard-to-treat tumors. We aim to meet the needs of cancer patients, clinicians and our partners through excellence in development, production and global supply. With improved patient benefit as the driving principle for all we do, ITM advances a broad precision oncology pipeline, including multiple Phase 3 studies, combining the company's high-quality radioisotopes with a range of targeting molecules. By leveraging our two decades of pioneering radiopharma expertise, central industry position and established global network, ITM strives to provide patients with more effective targeted treatment to improve clinical outcome and quality of life. www.itm-radiopharma.com

About Actineer, Inc.
Actineer™ Inc. is a joint venture company between Canadian Nuclear Laboratories (CNL) and ITM Isotope Technologies Munich SE (ITM) dedicated to advancing Ac-225

technologies, quickly securing supply, and producing industrial-scale quantities of this valuable, rare medical radioisotope for the treatment of cancer. Founded in October 2023, Actineer™ Inc. together with its strong supply chain collaborators seeks to progress Ac-225 development, production, and processing technologies. It has established short-term production capabilities that is expected to lead to significantly boosting international supplies, while working long-term towards the construction of a new Actinium Production Facility (APF) in Canada. The joint venture's mission is to fulfil the unmet global manufacturing and production needs of this coveted radioisotope with significant potential in the fight against cancer.

Forward-Looking Statement Disclaimer

This news release contains forward-looking statements. You can identify these statements by our use of words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "continue," "plans," or their negatives or cognates. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to identify suitable collaborators, partners, licensees or purchasers for our product candidates and, if we are able to do so, to enter into binding agreements with regard to any of the foregoing, or to raise additional capital to support our operations, or our ability to fund our operations if we are unsuccessful with any of the foregoing. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K for the year ended December 31, 2024, and our Form 10-Q for the quarter ended March 31, 2025. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

Cellectar Biosciences Contact
Investors:
Anne Marie Fields
Precision AQ
Phone: +1 212-362-1200
Email: annemarie.fields@precisionaq.com

ITM Contact
Corporate Communications
Kathleen Noonan/Julia Westermeir
Phone: +49 89 329 8986 1500
Email: communications@itm-radiopharma.com

Investor Relations
Ben Orzelek
Phone: +49 89 329 8986 1009
Email: investors@itm-radiopharma.com

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