October 2, 2023

Cellectar Biosciences Expands Global Intellectual Property Portfolio with Four Patent Grants

FLORHAM PARK, N.J., Oct. 02, 2023 (GLOBE NEWSWIRE) -- Cellectar Biosciences, Inc. (NASDAQ: CLRB), a late-stage clinical biopharmaceutical company focused on the discovery, development and commercialization of targeted drugs for the treatment of cancer, today announced significant advancements to its global intellectual property (IP) portfolio.

Cellectar has secured four patents across the key global regions Europe, Australia and Canada, covering the company's proprietary Phospholipid Drug Conjugate™ (PDC) delivery platform and lead drug in development, iopofosine I 131, including the following:

The European Patent Office (EPO) has granted patent application number 20172745.0, titled "***Ether Phospholipid Compounds for Treating Cancer and Imaging Detection of Cancer Stem Cells".*** This patent significantly enhances the use of iopofosine I 131 for treating various cancers, including gliomas, lung cancer, melanoma, and more, with a focus on cancer stem cells. It also extends coverage for iopofosine I 131's application in underserved pediatric diseases, supporting upcoming clinical advancements.

The Canadian Intellectual Property Office (CIPO), the Australian Patent Office (IP Australia) and the EPO have granted patent number 17814042.2 for ***"Phospholipid Ether Analogs for the Identification and Isolation of Circulating Tumor Cells".*** This patent encompasses a method using cancer-targeted alkylphosphocholine analogs to effectively identify and isolate circulating tumor cells (CTCs) from various cancer types, providing a valuable diagnostic and research tool in the field of oncology. It underscores Cellectar's ability to target not only primary tumors but also elusive tumor cells in challenging locations, such as the bloodstream, and metastatic tissue which are often seeded by circulating tumor cells marking a significant advancement in developing targeted cancer treatments.

The IP Australia and the EPO have granted patent application number WO 2019199998 A1, titled "***Fractionated Dosing Of A Phospholipid Ether Analog For The Treatment Of Cancer".*** This patent represents a significant milestone for Cellectar, extending comprehensive protection to the company's innovative fractionated dosing regimen of iopofosine I 131 for the targeted treatment of cancer.

The EPO has granted patent number EP3229810 (B1) titled ***"Phospholipid Ether Analogs as Cancer-Targeting Drug Vehicles",*** which extends protection to Cellectar Biosciences' phospholipid ether (PLE) analogs for precisely and selectively delivering radiation to tumors and cancer stem cells, thus minimizing radiation exposure to normal tissues. This patent encompasses both the composition of matter and the method of use for the company's PDC™ products, including iopofosine I 131, and enables the development of targeted anticancer agents for various hematologic and solid tumors.

"The issuance of these important patents underscores our platform and thereby our compounds' unique ability to target not only the primary tumor but also sites of metastases and distinct small tumor cell populations in protected or difficult to access locations. They also provide important additional protection for our lead compound, iopofosine I 131 as well as for our other PDCs," said James Caruso, president and CEO of Cellectar. "The expanded protection in these key global regions supplements our existing patent portfolio and the coverage with these patents we have already obtained in the US and other territories. We believe that safeguarding our intellectual assets is pivotal to drive our mission to transform cancer care, and we look forward to harnessing the full potential of our portfolio for the benefit of patients worldwide."

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 lead asset iopofosine I 131, a small-molecule PDC designed to provide targeted delivery of iodine-131 (radioisotope), proprietary preclinical PDC chemotherapeutic programs and multiple partnered PDC assets.

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

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 including our expectations regarding the WM CLOVER-WaM pivotal trial. 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 raise additional capital, uncertainties related to the disruptions at our sole source supplier of iopofosine, the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, patient enrollment and the completion of clinical studies, the FDA review process and other government regulation, our ability to maintain orphan drug designation in the United States for iopofosine, the volatile market for priority review vouchers, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. 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, 2022, and our Form 10-Q for the quarter ended June 30, 2023. These

forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

Contacts

INVESTORS:
Monique Kosse
LifeSci Advisors
212-915-3820
monique@lifesciadvisors.com

MEDIA:
Claire LaCagnina
Bliss Bio Health
315-765-1462
clacagnina@blissbiohealth.com

Source: Cellectar Biosciences