CELLECTAR BIOSCIENCES

Investor Factsheet | Q1 2021

OVERVIEW

We are a late-stage clinical biopharmaceutical company focused on the discovery, development and commercialization of drugs for the treatment of cancer. Our core objective is to leverage our proprietary small-molecule phospholipid drug conjugate™ (PDC™) delivery platform to develop PDCs that are designed to specifically target cancer cells and deliver improved efficacy and better safety as a result of fewer off-target effects. Our PDC platform possesses the potential for the discovery and development of the next generation of cancer-targeting treatments, and we plan to develop PDCs both independently and through research and development collaborations.

CLR 131 and PDC PLATFORM

CLR 131 is a PDC designed to provide targeted delivery of iodine-131 directly to cancer cells, while limiting exposure to healthy cells. This novel targeted radiotherapeutic provides a differentiated product profile with unique benefits. Ongoing clinical studies include:

- The pivotal Phase 2 Part B (CLOVER-1 WAM): A registration study currently evaluating CLR 131 in Bruton tyrosine kinase (BTK) inhibitor failed or suboptimal response Waldenstrom's macroglobulinemia (WM) patients.
- The Phase 2 Part A (CLOVER-1): CLR 131 additional evaluation in highly refractory multiple myeloma patients and select B-cell malignancies.
- A Phase 1 dose-escalating pediatric clinical study in children and adolescents with relapsed or refractory cancers, including malignant brain tumors, neuroblastoma, sarcomas, and lymphomas (including Hodgkin's lymphoma). The study is being conducted internationally at seven leading pediatric cancer centers.
- A proprietary PDC chemotherapeutic program and partnered assets including an alpha emitter and small molecule cytotoxic compound.

FAST FACTS (as of 2/8/2021)

Ticker (Exchange)	CLRB (NASDAQ)
Stock Price	$2.43
Market Cap	$110.4M
Cash Available[1]	$57.2M
Outstanding Shares[1]	45.4M
52-Week Range	$1.01 - $3.33
Avg. Daily Volume	2,545,883 (3 mo.)
Headquarters	Florham Park, NJ
Fiscal Year End	December 31

1. Proforma as reported 12/31/20

CURRENT PIPELINE OPPORTUNITIES & DEVELOPMENT STATUS

PDC PROGRAM	Molecule/MoA	INDICATION	DISCOVERY	PRE-IND	PHASE 1	PHASE 2	PIVOTAL	COLLABORATION
CLR 131	PDC Targeted Beta Therapy DNA Damage	Waldenstrom's Macroglobulinemia						
		Multiple Myeloma						
		B-cell Lymphomas						
		Pediatric						
		Head and Neck						WISCONSIN
CLR 1900	Novel Cell Cycle Arrest	Solid Tumors						
PARTNERSHIPS								
CLR 2000	Novel Cytoskeleton Disruption	Performance Based						AVICENNA ONCOLOGY
CLR 12121	PDC Targeted Alpha Therapy	Solid Tumors						oranomed

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LEAD THERAPEUTIC CANDIDATE: CLR 131

CLR 131 is a radio-labeled small molecule therapeutic that exploits the selective uptake and retention of phospholipid ethers (PLEs) by malignant cells. CLR 131 is currently in four ongoing clinical studies evaluating its safety and efficacy in a variety of hematologic and solid cancers. A pivotal study in 50 patients with WM that have failed or had a suboptimal response to BTKi therapy was initiated in January 2021. To date, CLR 131 has demonstrated 100% overall response rate in WM patients.

PDC PLATFORM

Our PDC Platform provides selective delivery of a diverse range of oncologic molecules to cancer cells - whether its the primary tumor, metastatic tumor and/or cancer stem cells. Due to the diversity of molecules that can be used, PDCs can treat a wide variety of cancers; hematologic and solid tumors including brain tumors.

- The PDC platform's mechanism of entry does not rely upon specific cell surface epitopes or antigens like other targeted delivery platforms, allowing the molecules to potentially target all existing tumor cells in the body.
- Our PDC platform takes advantage of a metabolic pathway utilized by all tumor cell types in all stages of the tumor cycle. Tumor cells modify regions on the cell surface as a result of the utilization of this metabolic pathway. Our PDCs bind to these regions and enter the intracellular compartment.
- The PDC platform has the capacity to link with almost any molecule and provide a significant increase in targeted oncologic payload delivery to potentially all tumor cells in the body. As a result, it improves the therapeutic index of oncologic drug payloads; enhances or maintains efficacy, while reducing adverse events.

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 of the impact of the recent COVID-19 pandemic. 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 CLR 131, 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 CLR 131, 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, 2019 and our Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and September 30, 2020. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

RECENT DEVELOPMENTS

January 27, 2021
Cellectar Receives Orphan Drug Designation from the European Commission for CLR 131 in Waldenstrom's Macroglobulinemia

January 12, 2021
Cellectar Initiates Pivotal Trial of CLR 131 in Waldenstrom's Macroglobulinemia

December 28, 2020
Cellectar Biosciences Announces Closing of $24.5 Million Underwritten Public Offering and $20.5 Million Concurrent Private Placement

November 9, 2020
Cellectar Reports Third Quarter 2020 Financial Results and Provides a Corporate Update

MANAGEMENT TEAM

James Caruso
President, CEO and Director

Dov Elefant
Chief Financial Officer

Jarrod Longcor
Chief Business Officer

John Friend, M.D.
Chief Medical Officer

CONTACT

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