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News Release

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Bayer acquires Noria and PSMA Therapeutics to expand portfolio in prostate cancer

- Broadens company's oncology platform of Targeted Alpha Therapies
- Acquisition includes actinium-225 labeled differentiated PSMA small molecule for the treatment of prostate cancer

Berlin, Germany, June 3, 2021 – Bayer today announced that it has entered into an agreement to acquire Noria Therapeutics Inc. (Noria) and PSMA Therapeutics Inc. Through this acquisition Bayer will obtain exclusive rights to a differentiated alpha radionuclide therapy based on actinium-225 and a small molecule targeting prostate-specific membrane antigen (PSMA). The acquisition broadens Bayer's existing oncology portfolio of targeted alpha therapies (TAT), which currently includes Xofigo™ (radium-223 dichloride) and the proprietary platform of investigational TATs based on thorium-227. The pre-IND program focuses on the treatment of prostate cancer, the second most commonly diagnosed cancer in men. Based on its unique design, this therapy could provide a differentiated efficacy and safety profile and offer significant potential to address a high unmet medical need for men with prostate cancer.

"Bayer is focused on addressing the various medical needs of cancer patients, providing treatments that improve patient outcomes throughout the different stages of the disease," said Robert LaCaze, Member of the Executive Committee of the Pharmaceuticals Division and Head of the Oncology Strategic Business Unit at Bayer. "This acquisition is another important milestone in enhancing Bayer's oncology portfolio through both in-house expertise and strategic collaborations and agreements."

The companies acquired by Bayer, Noria and PSMA Therapeutics, have exclusive world-wide rights to technology licensed from Weill Cornell Medicine (New York, NY, USA) and

Johns Hopkins University (Baltimore, MD, USA). Noria was founded by Dr. John Babich, Chief, Radiopharmaceutical Sciences in Radiology at Weill Cornell Medicine.

“Weill Cornell Medicine is committed to bringing our faculty’s innovations to market so that patients can benefit from the latest therapeutics,” said Dr. Lisa Placanica, Senior Managing Director Center for Technology Licensing at Weill Cornell Medicine. “Bayer’s acquisition of Noria and PSMA Therapeutics, which have nurtured Dr. Babich’s radiopharmaceutical and diagnostic technology, is an important milestone in drug development, and we look forward to the advances this collaboration can make to enhance prostate cancer therapies.”

With the first and only approved targeted alpha therapy Xofigo and its unique experience across the value chain from early research to supply, Bayer has successfully established TAT as part of standard of care for prostate cancer patients globally. Adding an innovative actinium-225-labeled small molecule to the company’s platform of investigational targeted thorium conjugates, which it is developing for multiple cancers, the company will advance differentiated treatment options for cancer patients that can make a real difference.

“Despite increased cancer survivorship overall, there continues to be significant unmet need in oncology,” said Marianne De Backer, MBA, PhD, Member of the Executive Committee of the Pharmaceuticals Division and Head Strategy and Business Development & Licensing at Bayer. “We remain committed to exploring collaborations for innovative and pioneering scientific therapeutic options for patients with unmet needs.”

Financial terms of the agreement were not disclosed.

About Targeted Alpha Therapies (TAT) at Bayer

Targeted Alpha Therapies (TAT) are an emerging class of radionuclide therapy for various difficult to treat tumors. They deliver alpha radiation directly to tumors inside the body either via their bone-seeking property (radium-223) or by combining alpha radionuclides, such as, actinium-225 or thorium-227, with specific targeting moieties. Compared to beta radiation, alpha radiation has a higher potency and shorter range. It has been demonstrated to inflict difficult to repair damage to tumor cells by inducing DNA double strand breaks.

Bayer's Xofigo™ (radium-223 dichloride) is the first and only approved TAT. It is indicated for patients with castration-resistant prostate cancer symptomatic bone metastases and no known visceral metastatic disease; more than 76,000 patients have been treated since launch. Xofigo is currently under further evaluation in a broad clinical development program in prostate cancer and beyond.

With its proprietary platform of investigational targeted thorium conjugates (TTC), Bayer is advancing a series of drug candidates with potential across multiple cancers that are currently underserved by available treatment options. PSMA-TTC, which is combining a prostate-specific membrane antigen (PSMA)-targeting antibody with thorium-227, is a leading TTC project at Bayer. It is currently in Phase I clinical evaluation in patients with metastatic castration-resistant prostate cancer. PSMA is highly expressed on the surface of prostate cancer cells and has been demonstrated to be a validated target for precision anti-cancer drugs. With this acquisition, Bayer broadens its existing TAT development portfolio by adding an actinium-labeled PSMA-targeted alpha therapy. It is planned to be developed as a novel treatment option across multiple stages of prostate cancer.

About Prostate Cancer at Bayer

Bayer is committed to delivering science for a better life by advancing a portfolio of innovative treatments. The company has the passion and determination to develop new medicines that help improve and extend the lives of people living with cancer. Prostate cancer is the second most commonly diagnosed cancer in men [(1)] and a key area of focus for Bayer. The company's franchise includes two products on the market (Nubeqa™ and Xofigo™) and several compounds in development, including a novel approach of advancing targeted alpha therapies. Bayer is focused on addressing the unique medical needs of prostate cancer patients, providing treatments that extend their lives throughout the different stages of the disease and allowing them to continue their everyday activities, so that they can live both longer and better lives.

(1) GLOBOCAN 2018: Estimated Cancer Incidence, Mortality and Prevalence Worldwide in 2018. CA: A Cancer Journal for Clinicians.
https://onlinelibrary.wiley.com/doi/epdf/10.3322/caac.21492.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and planet thrive by

supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to drive sustainable development and generate a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2020, the Group employed around 100,000 people and had sales of 41.4 billion euros. R&D expenses before special items amounted to 4.9 billion euros. For more information, go to www.bayer.com.

About Noria / PSMA Therapeutics

Noria Therapeutics Inc. (Noria) is a research and development company managed by experienced radiopharmaceutical development leaders and focused on the development of novel targeted alpha therapeutics and theranostic agents. PSMA Therapeutics Inc. is a subsidiary of Noria to advance the platform of prostate-specific membrane antigen (PSMA) targeting radiotherapeutics. These companies have exclusive world-wide rights to technology licensed from Weill Cornell Medicine (New York, NY, USA) and Johns Hopkins University (Baltimore, MD, USA). Companies are headquartered in New York City, USA.

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