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Philochem AG Announces the Licensing of Worldwide Rights to OncoACP3, a novel Radiopharmaceutical Therapeutic and Diagnostic Agent targeting Prostate Cancer, to RayzeBio, a Bristol-Myers Squibb Company, for a potential value of up to $1.35bn plus royalties.

- *Consideration composed of a $350m up-front payment and up to $1.0bn in development, regulatory and commercial milestones, along with mid-single to low double-digit royalties on Global Net Sales*

Otelfingen, Switzerland – 10 June 2025 – Philochem AG ("Philochem"), a wholly-owned subsidiary of the Philogen Group (MIL:PHIL), and RayzeBio, Inc. ("RayzeBio"), a wholly-owned subsidiary of Bristol-Myers Squibb company (NYSE: BMY), today announced a definitive agreement under which Philochem will license the exclusive worldwide rights to develop, manufacture, and commercialise OncoACP3, a clinical stage therapeutic and diagnostic agent targeting prostate cancer, to RayzeBio.

OncoACP3 is a small molecule ligand with high affinity and specificity for Acid Phosphatase 3 (ACP3), a novel target in prostate cancer. The compound is currently under evaluation in a company-sponsored Phase I trial (NCT06840535). Initial data from the first cohort of patients evaluated with the OncoACP3 diagnostic has been promising, displaying selective tumour uptake and long residence time with minimal healthy tissue uptake. IND-enabling activities to support the application for a Phase I therapeutic study with ^{225}Ac-OncoACP3 are ongoing.

Prof. Dr. Dario Neri, CEO and CSO of Philogen, commented: "We are delighted to enter into this new collaboration with RayzeBio, a leader in the field of radiopharmaceutical medicines. This partnership will focus on the development and commercialization of OncoACP3 for both diagnostic and therapeutic applications in prostate cancer. OncoACP3 is a best-in-class targeting agent with the potential to become a breakthrough treatment in this field. This collaboration reflects our shared commitment to translating scientific innovation into meaningful clinical solutions, making OncoACP3 therapies widely available to patients in need."

Ben Hickey, President, RayzeBio commented: "This collaboration with Philochem enhances our leadership in the rapidly advancing radiopharmaceuticals space, consistent with our strategy to bring forward best-in-class RPT candidates. OncoACP3, with its initial encouraging safety profile, provides a differentiated entry for Bristol Myers Squibb and RayzeBio into the prostate cancer arena, building on our leadership in actinium-based RPT development. This agreement is a significant milestone for RayzeBio and our goal to deliver radiopharmaceuticals to patients."

Under the terms of the agreement, Philochem will receive an up-front payment of $350m and up to $1.0bn in development, regulatory and commercial milestones. The company will also receive mid-single to low double-digit royalties payable on Global Net Sales of both Therapeutic and Diagnostic agents of OncoACP3.

The closing of the transaction is subject to regulatory approvals and other customary closing conditions. The parties expect that the agreement will close in the third quarter of 2025.

For Philochem, Centerview Partners UK LLP is acting as exclusive financial advisor and Cooley LLP is acting as exclusive legal counsel.

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About Philogen group

Philogen is an Italian-Swiss group active in the biotechnology sector, specialised in the research and development of pharmaceutical products for the treatment of highly lethal diseases. Philogen's mission is to discover, develop and market innovative pharmaceuticals for the treatment of diseases of high unmet need. This is achieved by exploiting (i) proprietary technologies for the isolation of ligands that react with antigens present in certain diseases, (ii) experience in the development of products targeted at the tissues affected by the disease, (iii) experience in drug manufacturing and development, and (iv) an extensive portfolio of patents and intellectual property rights. Although the Group's drugs are primarily oncology applications, the targeting approach is also potentially applicable to other diseases, such as certain chronic inflammatory diseases.

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