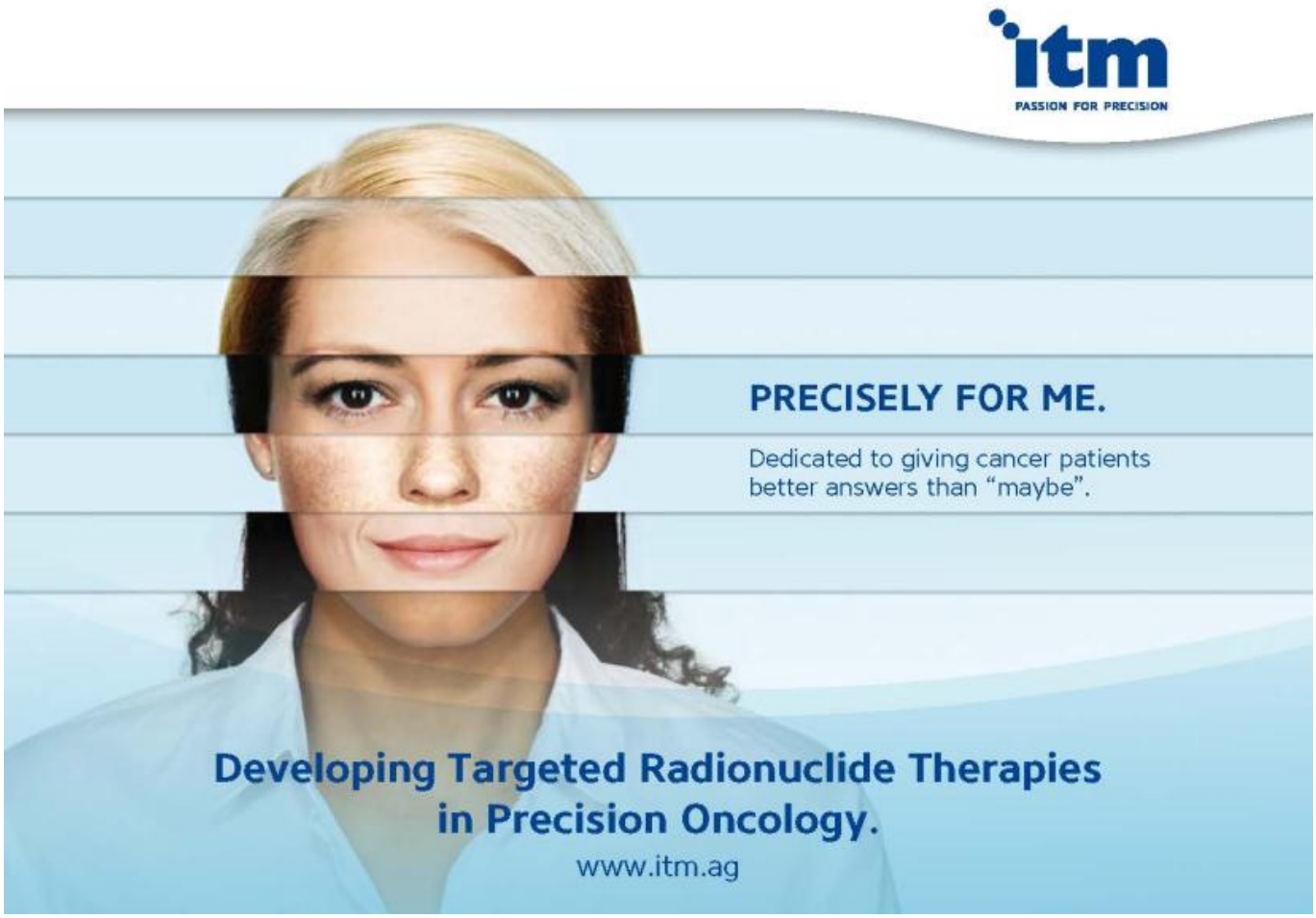
Germany: EIB provides funding of €40 million to ITM



- **Funds will support ITM's research and development strategy for cancer treatments**
- **Financing by EU bank is provided under Investment Plan for Europe**

The European Investment Bank (EIB) provides €40 million to ITM Isotopen Technologien München AG (ITM), a company dedicated to the development, production and global supply of innovative diagnostic and therapeutic radiopharmaceuticals for use in Precision Oncology. ITM will use the fresh funds for investments in research and development of a proprietary portfolio of Targeted Radionuclide Diagnostics and Therapies, addressing a range of cancers such as neuroendocrine tumours and bone metastases.

The EU bank's loan is backed by a guarantee from the European Fund for Strategic Investments (EFSI), the heart of the Investment Plan for Europe – the Juncker Plan – under which the EIB and the European Commission are working together as strategic partners and the EIB's financing operations are boosting the competitiveness of the European economy.

EIB Vice-President, Ambroise Fayolle, who is responsible for EIB's operations in Germany and EFSI, said: "ITM´s research and development activities are

focussed on developing treatments for cancer diseases for which there are limited treatment options. Our financing will therefore support and accelerate the development and market launch of products that are expected to improve the lives of thousands of patients. In addition, the financing will sustain ITM's long-term growth, which in turn will help strengthen Europe's leading position in radiopharmaceutical research and development. This is exactly, why we have launched the Investment Plan for Europe."

Paolo Gentiloni, European Commissioner for the Economy, said: "I am proud that the European Commission is supporting the ground-breaking cancer research being undertaken by ITM. These efforts could prove vital to so many people. Financing from the Investment Plan for Europe allows the European Investment Bank to finance highly innovative projects such as this, where the outcome is unknown but the potential for developing life-changing treatments is huge."

ITM CEO Steffen Schuster added: "The Investment Plan for Europe is of great importance in advancing the economic growth of the EU. We are very honored to be part of it and grateful for the support of the EIB in our passionate mission to improve the outcome and quality of life of cancer patients by developing innovative, first-in-class radiopharmaceuticals. Targeted Radionuclide Therapy is considered a promising treatment for a large number of difficult-to-treat cancers. With the EIB's funding we are looking forward to accelerating our theranostic research and the development of our growing Precision Oncology pipeline in indications such as neuroendocrine tumours and bone metastases and we feel well equipped to optimally meet patients' needs."

About ITM Isotopen Technologien München

ITM Isotopen Technologien München AG is a privately held biotechnology and radiopharmaceutical group of companies dedicated to the development, production and global supply of targeted diagnostic and therapeutic radiopharmaceuticals and radionuclides for use in cancer treatment. Since its foundation in 2004, ITM and its subsidiaries have established GMP manufacturing and a robust global supply network of innovative, first-in-class medical radionuclides and generator platforms for a new generation of targeted cancer diagnostics and therapies. Furthermore, ITM is developing a proprietary portfolio and growing pipeline of targeted treatments in various stages of clinical development, which address a range of cancers such as neuroendocrine tumors and bone metastases. ITM's main objectives, together with its scientific, medical and industrial collaboration partners worldwide, are to significantly improve outcomes and quality of life for cancer patients while at the same time reducing side effects and improving health economics through a new generation of Targeted Radionuclide Therapies in Precision Oncology. For more information about ITM, please visit: www.itm.ag