

## FACIT Announces Investment in Fusion Pharmaceuticals and Alpha-Emitting Radiotherapeutics

*Image-guided medicines for hard to treat cancers built using next generation medical isotopes*

TORONTO, ON (December 16, 2015) – FACIT and Fusion Pharmaceuticals (“Fusion”) announced today an investment to support the development of Fusion’s radiopharmaceutical FPX-01 for the treatment of cancer. Fusion’s drug candidate leverages the potent cell-killing potential of alpha particle-emitting medical isotopes, with the precise targeting ability of a monoclonal antibody to selectively internalize and destroy cancer cells while sparing neighbouring healthy cells. Early results from a Phase I imaging study demonstrated on-target delivery in patients with solid tumours. FACIT’s investment will support efforts to advance FPX-01 into a Phase I/II clinical trial to examine its potential to treat cancer.

Fusion is leveraging its unique expertise in creating alpha-emitting therapies to build and cultivate a pipeline of novel products through both in-licensing and academic/industrial collaborations. The effectiveness and value of alpha-emitting agents is validated by recent approvals and marketing launches of Bayer’s Xofigo®, which is administered on an out-patient basis. FPX-01 is expected to have the ability to treat a wide range of different tumour types given the high level of expression of the drug’s target in numerous cancers.

Jeff Courtney, FACIT’s Chief Commercial Officer, remarked “Given the re-invigoration of the radiopharmaceutical space, Fusion represents a unique opportunity to leverage the expertise of the Centre for Probe Development and Commercialization in manufacturing radiopharmaceuticals and Fusion’s proprietary chemistry. We believe Fusion’s unique alpha-emitting therapies are positioned well to build on the recent successes in the field and, if proven to be effective in treating cancer, represent an attractive complement to existing and new oncology regimens.”

Fusion is a spin-out from the Centre for Probe Development and Commercialization (“CPDC”) at McMaster University in Hamilton, Ontario. Created in 2008 under the Centres of Excellence for Commercialization and Research (“CECR”) program, CPDC has received funding support from the Ontario Institute for Cancer Research (“OICR”) and additional private and public sector support. The CPDC has grown to become a leader in the clinical development and manufacturing of radioimaging and radiotherapeutics. In 2015, CPDC conducted a clinical trial in which FPX-01 was administered in an imaging study lead by Drs. Rosalyn Juergens and Karen Gulenchyn, at Hamilton Health Sciences.

“Alpha (particle)-emitting agents have the potential to eradicate even the most resistant types of cancers and unlike previous generations of therapeutic radiopharmaceuticals they can be administered in conventional cancer treatment facilities,” said Dr. John Valliant, CEO of Fusion Pharmaceuticals and Professor at McMaster University. “Fusion’s approach has the added benefit that it uses non-invasive imaging to show that the drug hits the target of interest, and as a way to select patients who are most likely to respond to treatment. We are excited to be joined by FACIT to create a new Canadian biotechnology company to advance FPX-01 and build our pipeline of new drug candidates and tools to help deliver effective personalized treatments to cancer patients.”

**About FACIT**

FACIT (Fight Against Cancer Innovation Trust) is an independent business trust established by the Ontario Institute for Cancer Research (OICR) to undertake development and commercialization activities related to cancer research, products and drug discovery. For more information, please visit the website at [facit.ca](http://facit.ca) or email [info@facit.ca](mailto:info@facit.ca).

**About Fusion Pharmaceuticals**

Fusion Pharmaceuticals is a clinical stage company focused on developing novel radiotherapeutics for the treatment of cancer. Fusion is a spin-out from the Centre for Probe Development and Commercialization (CPDC) at McMaster University, Hamilton. Please visit the website at [fusionpharma.com](http://fusionpharma.com).

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