

FACIT Congratulates Portfolio Company Fusion Pharmaceuticals on its US\$46 Million Oversubscribed Series A

Addition of new investors builds on Ontario's next-gen radiotherapies and cancer innovations

TORONTO, ON (September 25, 2017) – Ontario oncology innovations investor FACIT congratulates Fusion Pharmaceuticals (“Fusion”), a developer of novel targeted alpha particle radiotherapies, on completing a second closing of its oversubscribed Series A financing. This brings the total capital raised in this round to US\$46 million. FACIT participated in both, this latest closing and as an early seed investor in Fusion, and is pleased to continue to support the company.

Also participating are new international investors Adams Street Partners, Seroba Life Sciences, and Varian Medical Systems Inc. Existing investors in the Series A round include Genesys Capital, HealthCap, Johnson & Johnson Innovation – JJDC Inc., and TPG Biotech. Proceeds from the Series A will support the clinical development of Fusion’s lead program FPX-01, which targets a specific cancer biomarker to selectively deliver actinium-225 to many types of cancers including those that are refractory to conventional treatments. The financing will also enable Fusion to expand its pipeline and form new strategic partnerships. Fusion is a spin-out from the Centre for Probe Development and Commercialization (CPDC), which has received funding support from FACIT’s strategic partner, the Ontario Institute for Cancer Research (OICR), since its inception.

“FACIT’s ongoing financing of Fusion reflects our commitment to build sustainable enterprises in Ontario, and to spur translation of innovations so they can reach the market and benefit patients,” said David O’Neill, Acting President of FACIT. “This financing also enables FACIT to continue to work closely with Fusion management and partner investors to highlight the strategic growth opportunities for the company in Ontario and to leverage the OICR oncology network in the province. Congratulations to the team at Fusion on this important milestone in the fight against cancer.”

About FACIT

Established by the Ontario Institute for Cancer Research (OICR) and the Province of Ontario as a strategic partner to accelerate commercialization of oncology innovations, the Fight Against Cancer Innovation Trust (FACIT) leads these innovations from the lab to the marketplace to benefit patients, researchers, investors and the Ontario economy. For more information, please visit the website at facit.ca.

About Fusion Pharmaceuticals, Inc.

Fusion Pharmaceuticals is a biopharmaceutical company located in Hamilton, Ontario, Canada focused on becoming the leader in the targeted alpha therapy field. Fusion will exploit its unique expertise in linking medical isotopes to targeting molecules to create highly effective therapeutics. In addition to its lead program, where Phase 1 clinical trials are scheduled to start in 2018, Fusion is expanding its pipeline of products through a proprietary protein discovery platform, in-licensing targeting molecules and forming new strategic partnerships. For more information, please visit www.fusionpharma.com or contact info@fusionpharma.com.

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