



Progenics and Curium Announce European Collaboration for Prostate Cancer Imaging Agent PyL™

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Accelerates European Development of PSMA-Targeted Imaging Agent with Global Leader in Nuclear Medicine

NEW YORK, Jan. 03, 2019 (GLOBE NEWSWIRE) -- Progenics Pharmaceuticals, Inc. (NASDAQ:PGNX), an oncology company developing innovative medicines and imaging analysis technology for targeting and treating cancer, and Curium today announced an exclusive agreement to develop and commercialize PyL in Europe. PyL is Progenics' PSMA-targeted small molecule PET/CT imaging agent designed to visualize prostate cancer currently in Phase 3 development.

Under the terms of the collaboration, Curium will receive an exclusive license to develop and commercialize PyL in Europe. Curium will be responsible for the development, regulatory approvals and commercialization of PyL in the covered territory. Progenics is entitled to royalties on net sales of PyL.

"Curium is a world-class leader in nuclear medicine and an ideal partner for PyL, with the infrastructure, commercial footprint and experience in prostate cancer to position PyL for success in Europe," stated Mark Baker, CEO of Progenics. "This collaboration accelerates development of PyL in this important market, while we focus our internal efforts on advancing our Phase 3 CONDOR trial and laying the groundwork for commercialization in the United States."

Curium will meet with European regulators in the first half of 2019 to agree upon the regulatory path forward in the territory.

"PyL is a promising prostate cancer imaging agent in development today, and we are thrilled to add this superior product to our broad portfolio of nuclear medicine diagnostics," stated Renaud Dehareng, Curium CEO. "PyL has the potential to detect small lesions, offering significant advantages over existing products and others in development. We look forward to leveraging our success with 18F-Choline in prostate cancer to advance the development and commercial uptake of this next-generation product."

About PyL™ for PET Imaging of Prostate Cancer

PyL (also known as 18F-DCFPyL) is a fluorinated PSMA-targeted Positron Emission Topography ("PET") imaging agent that enables visualization of both bone and soft tissue metastases to determine the presence or absence of recurrent and/or metastatic prostate cancer.

About Progenics

Progenics develops innovative medicines and other technologies to target and treat cancer, including: therapeutic agents designed to treat cancer (AZEDRA®, 1095, and PSMA TTC); prostate-specific membrane antigen ("PSMA") targeted imaging agents for prostate cancer (PyL); and imaging analysis technology (aBSI and PSMA AI). Progenics has two commercial products, AZEDRA, for the treatment of patients with unresectable, locally advanced or metastatic pheochromocytoma or paraganglioma (rare neuroendocrine tumors of neural crest origin) who require systemic anticancer therapy; and RELISTOR® (methylxanthone bromide) for the treatment of opioid-induced constipation, which is partnered with Bausch Health Companies Inc.

About Curium

Curium is a world-class nuclear medicine solutions provider with more than a century of industry experience. Formed by the union of IBA Molecular and Mallinckrodt Nuclear Medicine LLC, Curium is the largest vertically integrated radiopharmaceutical product manufacturer in the industry. With manufacturing facilities across Europe and the United States, Curium supports over 14 million patients around the world with SPECT, PET, and therapeutic radiopharmaceuticals. The Curium brand name is inspired by the work of radiation researchers Marie and Pierre Curie and emphasizes a focus on nuclear medicine. To learn more, visit curiumpharma.com.

This press release contains "forward-looking statements" regarding future events. Statements contained in this communication that refer to Progenics' estimated or anticipated future results or other non-historical facts are forward-looking statements that reflect Progenics' current perspective of existing trends and information as of the date of this communication. Forward looking statements are generally accompanied by words such as "anticipate," "believe," "plan," "could," "should," "estimate," "expect," "forecast," "outlook," "guidance," "intend," "may," "might," "will," "possible," "potential," "predict," "project," or other similar words, phrases or expressions. Such statements are predictions only, and are subject to risks and uncertainties that could cause actual events or results to differ materially. These risks and uncertainties include, among others, market acceptance for approved products; the cost, timing and unpredictability of results of clinical trials and other development activities and collaborations, such as the anticipated launch of a Phase 3 trial for PyL; our ability to successfully develop and commercialize products, such as PyL, that incorporate licensed intellectual property; the effectiveness of the efforts of our partners to market and sell products on which we collaborate and the royalty revenue generated thereby; generic and other competition; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; possible product safety or efficacy concerns, general business, financial, regulatory and accounting matters, litigation and other risks. More information concerning Progenics and such risks and uncertainties is available on its website, and in its press releases and reports it files with the U.S. Securities and Exchange Commission, including those risk factors included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2017, as updated in its subsequent Quarterly Reports on Form 10-Q. Progenics is providing the information in this press release as of its date and, except as expressly required by law, Progenics disclaims any intent or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or circumstances or otherwise.

Additional information concerning Progenics and its business may be available in press releases or other public announcements and public filings made after this release. For more information, please visit www.progenics.com. Information on or accessed through our website or social media sites is not included in the company's SEC filings.

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