



## Progenics Asserts Ownership of PSMA-617 Intellectual Property, Including Composition of Matter Patent

March 14, 2019

NEW YORK, March 14, 2019 (GLOBE NEWSWIRE) -- Progenics Pharmaceuticals, Inc. (NASDAQ:PGNX), an oncology company focused on the development and commercialization of innovative targeted medicines and artificial intelligence to find, fight and follow cancer, today announced that it has asserted ownership of worldwide composition of matter patent filings related to PSMA-617, a PSMA targeted radiopharmaceutical compound under development by Novartis AG ("Novartis") for the treatment of prostate cancer.

Mark Baker, CEO of Progenics, commented, "The intellectual property in dispute relates to work performed under a research agreement that we had sponsored; based on the terms of that agreement we are entitled to ownership rights for PSMA-617, a promising radiopharmaceutical for the treatment of prostate cancer. We are committed to defending our intellectual property rights and are working to reach a resolution that recognizes Progenics' ownership of this candidate."

The Company asserts that PSMA-617 arose from sponsored research collaborations between the University of Heidelberg and Molecular Insight Pharmaceuticals ("MIP"), prior to its acquisition by Progenics. Pursuant to those collaborations, the University performed analyses of multiple PSMA targeting compounds that were proprietary to and discovered by MIP, and that MIP shared with the University pursuant to defined research agreements. MIP has the full rights to the sponsored research, including intellectual property arising from the work. Without Progenics' knowledge or consent, the invention claimed in the worldwide patent filings was exclusively licensed to ABX GmbH, and, thereafter sub-licensed to Endocyte, Inc. ("Endocyte"), which was recently acquired by Novartis.

MIP filed a complaint against the University in the District Court of Mannheim in Germany. On February 27, 2019, Endocyte, a wholly owned subsidiary of Novartis, filed a motion to intervene in the German litigation. Endocyte is the exclusive licensee of the patent rights that are the subject of the German proceedings.

The patent filings in dispute are European Patent (EP) 3 038 996 A1 (EP 14 799 340.6) and of the Divisional Applications EP 18 172 716.5, EP18 184 296.4, and EP 18 203 547.7. On December 10, 2018, the European Patent Office granted MIP's request and stayed the examination of these patent applications effective November 27, 2018.

Likewise, on December 20, 2018, MIP filed a Confirmation of Ownership with the United States Patent and Trademark Office ("USPTO") in the corresponding US patent applications (US Serial Nos. 15/131,118; 16/038,729 and 16/114988). MIP's filing with the USPTO takes the position that, in light of the collaboration and contracts between MIP and the University, MIP is the co-owner of these pending U.S. patent applications.

### About Progenics

Progenics is an oncology company focused on the development and commercialization of innovative targeted medicines and artificial intelligence to find, fight and follow cancer, including: therapeutic agents designed to treat cancer (AZEDRA<sup>®</sup> (iobenguane I 131), 1095, and PSMA TTC); prostate-specific membrane antigen ("PSMA") targeted imaging agent for prostate cancer (PyL<sup>™</sup>); and imaging analysis technology (PSMA AI and aBSI). 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<sup>®</sup> (methylnaltrexone bromide) for the treatment of opioid-induced constipation, which is partnered with Bausch Health Companies Inc.

*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, the inherent uncertainty of outcomes in the intellectual property disputes such as the dispute with the University of Heidelberg regarding PSMA-617; market acceptance for approved products; the cost, timing and unpredictability of results of clinical trials and other development activities and collaborations; our ability to successfully develop and commercialize products; 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, 2018, 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](http://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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