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## **ITM and Chengdu Gaotong Isotope Co. Ltd. Form Joint Venture to Expand Access to ITM's Diagnostic and Therapeutic Radioisotopes in China**

**Joint Venture will enable ITM and Gaotong to jointly expand presence in China and further increase the availability of high-quality medical radioisotopes and Targeted Radionuclide Therapies for Chinese cancer patients**

[ITM AG](#), a leading radiopharmaceutical biotech company, today announced that it has signed a strategic long-term agreement to create a Joint Venture with Chengdu Gaotong Isotope Co. Ltd., the leading provider of radiopharmaceuticals and nuclear services in China and a subsidiary of ITM's collaboration partner China Isotope and Radiation Corporation (CIRC). The newly formed company is planned to start operations in Q4 2021 and will be located in Chengdu, China. It will focus its operations on the supply of ITM's EndolucinBeta® (n.c.a. <sup>177</sup>Lu) and Gallium Generators to the rapidly emerging Chinese radiopharmaceutical industry. ITM hereby also increases its footprint in China with a second in country location after having established its [first subsidiary in Shanghai](#) earlier this year. The Joint Venture will be led by both companies with the goal of scaling and securing access to ITM's state-of-the-art medical radioisotopes in China.

*"China is an important market for us and this Joint Venture represents our commitment to the region as well as our global efforts to bring a new generation of targeted radiopharmaceuticals to patients with hard-to-treat cancers worldwide,"* said Steffen Schuster, CEO of ITM. *"We are committed to further expanding our successful, long-term partnership with CIRC and are looking forward to increasing our global footprint in China. Next to our own clinical development of targeted radiotherapeutics and diagnostics through our Chinese subsidiary, the new Joint Venture with Gaotong will also help facilitate market access and build new partnerships for our therapeutic radioisotope EndolucinBeta® and our Gallium generators for precision oncology treatments with the growing Chinese radiopharmaceutical industry as a whole."*

*"The demand for innovative, precise and high-quality treatment options for cancer patients in China continues to increase. Together with ITM, we are working toward addressing this need,"* said Mr. Wang Suohui, the General Manager of CIRC. *"We established a collaboration with ITM over ten years ago and strengthened our partnership in 2019 to locally manufacture and distribute ITM's EndolucinBeta® and Gallium Generators. We are excited to establish this Joint Venture as the next step in our common development and look forward to working with ITM in providing increasing quantities of high-quality medical radioisotopes to Chinese hospitals and industry and to further improving access for precise cancer radiotherapeutics and diagnostics for patients."*

The Joint Venture follows the existing strategic partnership between ITM and CIRC which was initially formed in 2010 and further extended in [November 2019](#). As part of the newly-formed Joint Venture, ITM and CIRC will also work on securing and scaling the supply of diagnostic and therapeutic radioisotopes as a robust basis for the clinical development and commercialization of targeted radiotherapeutics and diagnostics in China both independently and together with local pharmaceutical partners. Further details of the agreement were not disclosed.

## **About ITM Isotopen Technologien München AG**

ITM, a privately held radiopharmaceutical biotech company founded in 2004, is dedicated to providing the most precise cancer radiotherapeutics and diagnostics to meet the needs of patients, clinicians and our partners through excellence in development, production and global supply. With patient benefit as the driving principle for all we do, ITM is advancing a broad pipeline combining its superior radioisotopes with targeting molecules to create precision oncology treatments. ITM is leveraging its leadership and nearly two decades of radioisotope expertise combined with its worldwide network to enable nuclear medicine to reach its full potential for helping patients live longer and better. For more information, please visit [www.itm-radiopharma.com](http://www.itm-radiopharma.com).

## **About China Isotope & Radiation Corporation (CIRC) and Chengdu Gaotong Isotope (CNGT)**

China Isotope & Radiation Corporation (CIRC stock code: HK01763), a company incorporated under the laws of the PRC is the holding subsidiary of China National Nuclear Corporation (CNNC) and the leading nuclear technology application enterprise in China. Upholding the mission to create a better life with the adoption of nuclear science and technology, CIRC has dedicated itself over decades to R&D, manufacture, distribution and related service provision of radioisotope, radiopharmaceuticals, radioactive source, radiation engineering and processing etc. There are more than 50 production lines capable of supplying over 70 nuclides and 300 kinds of products all together. As of July 6, 2018, CNNC directly and indirectly holds 73.83% of shares of CIRC.

Chengdu Gaotong Isotope Co., Ltd. (CNGT), a company incorporated under the laws of the PRC, owned by CIRC as to 93.15% of its equity interest. CNGT is mainly engaged in the production of radiopharmaceuticals, sealed radioactive sources with activity categorized from 5 to 1, and provision of related technical services, including sealed source reloading, radioactive material transportation and recycling.

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