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NEWS RELEASE

Endocyte and ITM announce Supply Agreement for No-Carrier-Added Lutetium for the Phase 3 VISION Trial

West Lafayette, IN., and Munich, Germany, Feb. 26, 2018 – Endocyte, Inc. (NASDAQ Global Market: ECYT), and ITM Isotopen Technologien München AG (ITM), a specialized radiopharmaceutical company, today announced a supply agreement under which ITM will supply to Endocyte the medical radioisotope no-carrier-added (n.c.a.) Lutetium (^{177}Lu), EndolucinBeta®, to support clinical supply of ^{177}Lu-PSMA-617 for the Phase 3 VISION trial expected to be initiated by Endocyte in the second quarter of 2018.

"ITM has been an innovator in the development of the highly purified form of Lutetium-177, an integral component of the ^{177}Lu-PSMA-617 therapy for the investigational treatment of prostate cancer," said Mike Sherman, president and CEO of Endocyte. "We have made a strategic decision to utilize EndolucinBeta® because of its favorable properties which will be important due to ^{177}Lu-PSMA-617's significant potential market opportunity and widespread use. We are pleased to announce this agreement with ITM which will be key to the effective execution of our Phase 3 VISION trial."

"We are delighted to collaborate with Endocyte as they develop this important therapy for patients with prostate cancer," said Steffen Schuster, CEO of ITM. "In the past, promising results have already been observed by combining EndolucinBeta® with disease-specific targeting molecules for Targeted Radionuclide Therapy. It is also being used in investigational medicinal products, for instance in our phase III clinical trial COMPETE. ITM provides a wide-ranging high-tech GMP infrastructure for radioisotope manufacturing as well as an unrivaled logistics network which allows security of supply for Endocyte´s needs at any time."

– Ends –

Website Information
Endocyte routinely posts important information for investors on its website, www.endocyte.com, in the "Investors & News" section. Endocyte uses this website as a means of disclosing material information in compliance with its disclosure obligations under Regulation FD. Accordingly, investors should monitor the "Investors & News" section of Endocyte's website, in addition to following its press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, Endocyte's website is not incorporated by reference into, and is not a part of, this document.

About EndolucinBeta®

EndolucinBeta® is a radiopharmaceutical precursor with a half-life of 6.647 days, usable for radiolabeling of disease-specific carrier molecules. The active substance of EndolucinBeta® is no-carrier-added (n.c.a.) Lutetium (^{177}Lu) chloride. No-carrier-added ^{177}Lu provides the highest specific activity of more than 3,000 GBq/mg at Activity Reference Time (ART), whereas the day of ART can be flexibly selected by the customer. Optimal preconditions for efficient radiolabeling of biomolecules over its entire shelf-life of 9 days after production are ensured. Furthermore EndolucinBeta® exhibits an extraordinary level of radionuclidic purity. EndolucinBeta® does not contain metastable ^{177m}Lu, thus, there is no need of logistics and storage of contaminated radioactive waste.

About ITM

ITM Isotopen Technologien München AG is a privately held group of companies dedicated to the development, production and global supply of innovative diagnostic and therapeutic radionuclides and radiopharmaceuticals. Since its foundation in 2004, ITM and its subsidiaries have established the GMP manufacturing and a robust global supply network of a novel, first-in-class medical radionuclides and -generator platform for a new generation of targeted cancer diagnostics and therapies. Furthermore, ITM is developing a proprietary portfolio and growing pipeline of targeted treatments in various stages of clinical development addressing a range of cancers such as neuroendocrine cancers or bone metastases. ITM's main objectives, together with its scientific, medical and industrial collaboration partners worldwide, are to significantly improve outcomes and quality of life for cancer patients while at the same time reducing side-effects and improving health economics through a new generation of TRT in Precision Oncology. For more information about ITM, please visit: www.itm.ag.

About Endocyte

Endocyte is a biopharmaceutical company and leader in developing targeted therapies for the personalized treatment of cancer. The company's drug conjugation technology targets therapeutics and companion imaging agents specifically to the site of diseased cells. Endocyte's lead program is a prostate specific membrane antigen (PSMA)-targeted radioligand therapy, ^{177}Lu-PSMA-617, entering Phase 3 for metastatic castration resistant prostate cancer (mCRPC). Endocyte is also advancing its adaptor-controlled CAR-T therapy into the clinic in 2018, where it will be studied in pediatric osteosarcoma. For additional information, please visit Endocyte's website at www.endocyte.com.

Forward Looking Statements

Certain of the statements made in this press release are forward looking, such as those, among others, relating to the company's future development plans including those relating to sources of supply of product candidates to support clinical and commercial activities. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include risks that suppliers or other third party contractors may not fulfill their contractual obligations on a timely basis or at all; risks that the company or independent investigators may experience delays in the initiation or completion of clinical trials (whether caused by competition, adverse events, patient enrollment rates, shortage of clinical trial materials, regulatory issues or other factors); risks that data from prior clinical trials may not be indicative of subsequent clinical trial results; risks related to the safety and efficacy of the company's product candidates; risks that early stage pre-clinical data may not be indicative of subsequent data when expanded to additional pre-clinical models or to subsequent clinical data; risks that evolving competitive activity and intellectual property landscape may impair the company's ability to capture value for the technology; risks that expectations and estimates turn out to be incorrect, including estimates of the potential markets for the company's product candidates, estimates of the capacity of manufacturing and other facilities required to support its product candidates, projected cash needs, and expected future revenues, operations, expenditures and cash position. More information about the risks and uncertainties faced by Endocyte, Inc. is contained in the company's periodic reports filed with the Securities and Exchange Commission. Endocyte, Inc. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Contact
Stephanie Ascher
Stern Investor Relations, Inc.
Phone: +1 (212) 362-1200
Mail: Stephanie@Sternir.com

ITM Media Contact
Nicola Scharrer
Head of Marketing
Phone: +49 (89) 3298986-16
Mail: Nicola.Scharrer@itm.ag