

## ITM Appoints Dr. Andrew Cavey as CEO to Lead Organization in its Next Stage of Growth

- With a significant track record of success in the radiopharmaceutical industry, Dr. Cavey will help accelerate ITM's pipeline and business growth

**Garching / Munich, Germany, June 20, 2024** – [ITM Isotope Technologies Munich SE \(ITM\)](#), a leading radiopharmaceutical biotech company today announced the appointment of Dr. Andrew Cavey, as its Chief Executive Officer effective September 1, 2024. ITM's current CEO, Steffen Schuster, will step up to the company's Supervisory Board.

*"The strength of ITM is our ability to deliver radiopharmaceutical innovation. With his strong global background in clinical practice, strategy, clinical development, and commercialization, we are confident that Andrew is the right choice to lead ITM throughout our next growth phase,"* said **Udo J. Vetter, Chairman of the Supervisory Board of ITM**. *"I would like to thank Steffen for his dedication and leadership over the last twelve years. His impact on the company's growth and development cannot be understated. I am delighted that we will continue to benefit from his expertise and I welcome him to the Supervisory Board."*

Dr. Cavey will work together with ITM's leadership team to spearhead the next stages of growth as the company broadens and advances its targeted radiopharmaceutical pipeline and expands its industry-leading medical radioisotope manufacturing capabilities. He joins ITM with a career spanning clinical development, corporate strategy and commercial management across international biotech and radiopharmaceutical companies including Bristol Myers Squibb (BMS) and Novartis.

*"The ITM team has created an impressive organization. Today the company is a cornerstone of the radiopharmaceutical industry, with its supply of high-quality medical radioisotopes and its broad pipeline of innovative radiopharmaceutical medicines across cancer indications, including its lead program ITM-11 in the final stages of development,"* said **Dr. Andrew Cavey**, *"and I look forward to working with the entire ITM team to deliver on the company's exceptional potential."*

Dr. Cavey will join ITM from his most recent position as SVP, Head of Global Program Leaders, Hematology, Oncology, Cell Therapy at BMS, where he helped the company enter into radiopharmaceuticals. Before this, he held several leadership positions at Novartis over the course of eleven years, culminating in his role as Global Program Head, Prostate Cancer, in which he co-led the company's Radiopharmaceutical Therapy strategy and led teams overseeing the regulatory approvals of Pluvicto® and Locametz® in the US and Europe. Dr. Cavey holds his physiological sciences and medical degrees from Oxford University, and a Master's in Public Health from Harvard University. He gained membership to the UK Royal College of Physicians and currently serves as a Board Trustee for Parkinson's UK.

*"With his experience spearheading pipeline and commercial operations while implementing corporate strategies, I fully support Andrew's appointment to CEO as the right step for ITM's growth. It has been an honor to guide this organization over the past decade, and I look forward to contributing to its continued progress,"* commented **Steffen Schuster, CEO of ITM**.

## **About ITM Isotope Technologies Munich SE**

ITM, a leading radiopharmaceutical biotech company, is dedicated to providing a new generation of radiomolecular precision therapeutics and diagnostics for hard-to-treat tumors. We aim to meet the needs of cancer patients, clinicians and our partners through excellence in development, production and global supply. With improved patient benefit as the driving principle for all we do, ITM advances a broad precision oncology pipeline, including two phase III studies, combining the company's high-quality radioisotopes with a range of targeting molecules. By leveraging our nearly two decades of pioneering radiopharma expertise, central industry position and established global network, ITM strives to provide patients with more effective targeted treatment to improve clinical outcome and quality of life. [www.itm-radiopharma.com](http://www.itm-radiopharma.com)

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