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MEDIA UPDATE

Novartis enters agreement to acquire Mariana Oncology, strengthening radioligand therapy pipeline

- *Transaction reinforces company's strategic focus on developing next-generation treatment options for patients living with cancer*
- *Mariana Oncology is a preclinical-stage biotechnology company focused on developing novel radioligand therapies (RLTs) to treat cancers with high unmet need*
- *Acquisition encompasses a portfolio of RLT programs across a range of solid tumor indications*

Basel, May 2, 2024 – Novartis today announced that it has entered into an agreement to acquire Mariana Oncology, a preclinical-stage biotechnology company based in Watertown, Massachusetts focused on developing novel radioligand therapies (RLTs) to treat cancers with high unmet patient need.

The transaction bolsters the Novartis RLT pipeline and expands the company's research infrastructure and clinical supply capabilities, supporting Novartis strategic priorities in oncology and RLT platform innovation.

The acquisition encompasses a robust portfolio of RLT programs spanning lead optimization to early development across a range of solid tumor indications such as breast, prostate and lung cancer – including development candidate MC-339, an actinium-based RLT being investigated in small cell lung cancer.

"The acquisition of Mariana Oncology reflects our commitment to radioligand therapy as one of our company's key technology platforms and strengthens our leadership in this field," said Fiona Marshall, President of Biomedical Research at Novartis. "We are excited to work with the Mariana team to bring forward next-generation RLTs for patients living with cancer and together shape the future of RLT as a pillar for oncology treatment."

RLTs, or radiopharmaceuticals, are a form of precision medicine that combines a tumor-targeting molecule (ligand) with a therapeutic radioisotope (a radioactive particle). RLTs bind to specific receptors expressed on the surface of certain types of tumors. Once bound to a target cell, emissions from the therapeutic radioisotope cause DNA damage that can inhibit cell growth and replication and potentially trigger cell death. This targeted approach enables the delivery of radiation to the tumor, while limiting damage to the surrounding cells.

"As pioneers in radioligand therapies, we are dedicated to building on our scientific leadership and expanding the breadth of these potentially transformative treatments to a broader range of cancer types," said Shiva Malek, Global Head of Oncology for Biomedical Research at Novartis. "This acquisition brings to Novartis phenomenal talent and new capabilities in RLT research that complement our wide-ranging internal efforts to explore novel isotopes, combinations, disease areas, and more."

As of today, Novartis has two approved RLTs for certain patients with metastatic castration-resistant prostate cancer and for certain types of gastroenteropancreatic neuroendocrine tumors. The company's early and late pipeline has several programs in or entering the clinic, including a spectrum of studies and assets for prostate cancer, as well as other preclinical and discovery programs to identify the next wave of novel RLTs. Novartis is actively exploring new isotopes and new combinations with complementary mechanisms of action, as well as looking at new disease areas for RLT.

Under the terms of the agreement, Novartis will make an upfront payment of USD 1 billion and additional USD 750 million in payments upon completion of pre-specified milestones.

The transaction is subject to customary closing conditions.

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