

## ITM Secures Up to \$262.5m in Non-dilutive Debt Financing with Blue Owl Managed Funds

- Debt capital to support commercial readiness and potential U.S. launch of n.c.a.  $^{177}\text{Lu}$ -edotreotide (ITM-11), following positive Phase 3 results
- Flexible funding structure enables continued advancement of ITM's targeted radiopharmaceutical pipeline and leading radioisotope manufacturing business

**Garching / Munich, Germany, May 27, 2025** – [ITM Isotope Technologies Munich SE \(ITM\)](#), a leading radiopharmaceutical biotech company, today announced a debt financing agreement for up to USD 262.5 million from funds managed by [Blue Owl Capital, Inc](#) ("Blue Owl"). The capital will be used to prepare for commercial readiness and potential market launch of the company's lead candidate, n.c.a.  $^{177}\text{Lu}$ -edotreotide (also known as ITM-11 or  $^{177}\text{Lu}$ -edotreotide). ITM-11 recently met the primary endpoint in the [COMPETE](#) Phase 3 study as a potential treatment for gastroenteropancreatic neuroendocrine tumors (GEP-NETs). ITM plans to submit a New Drug Application (NDA) for this asset to the U.S. FDA in 2025. In addition, the company will continue to accelerate the development of its innovative targeted radiopharmaceutical pipeline and the scale-up of Actinium-225 manufacturing through its joint venture, Actineer. Under the terms of the agreement, ITM will receive USD 140 million upon closing and can exercise additional tranches. Further details of the agreement have not been disclosed.

*"Blue Owl is a highly regarded investor with a deep appreciation for the potential of radiopharmaceuticals, and we see their debt capital for ITM as a validation of our position as a cornerstone of the radiopharmaceutical industry," said Dr. Andrew Cavey, CEO of ITM. "This strategic funding agreement enables us to move rapidly toward the potential U.S. commercialization of ITM-11, subject to FDA approval, and provides flexibility for the development and expansion of our innovative pipeline of targeted radiopharmaceuticals across a broad range of indications."*

*"With its vertically integrated approach that combines a profitable radioisotope manufacturing business with radiopharmaceutical pipeline development, we believe ITM is uniquely positioned to positively impact the precision oncology sector. We look forward to supporting ITM's continued growth and mission to bring innovative treatment options to people living with cancer," said Sandip Agarwala, Managing Director and Head of Life Sciences at Blue Owl.*

### About n.c.a. $^{177}\text{Lu}$ -edotreotide (ITM-11)

$^{177}\text{Lu}$ -edotreotide is a radiolabeled peptide conjugate that delivers beta radiation specifically to SSTR-positive tumor cells, sparing healthy organs and tissue. The drug candidate, delivered intravenously, is comprised of non-carrier-added Lutetium-177, a therapeutic  $\beta$ -emitting radioisotope, and edotreotide, a synthetic SSTR agonist.  $^{177}\text{Lu}$ -edotreotide was granted orphan drug designation in the

E.U. and the U.S., and fast track designation in the U.S. for the treatment of GEP-NETs, based on positive results from a retrospective Phase 2 study with <sup>177</sup>Lu-edotreotide.

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

ITM, a leading radiopharmaceutical biotech company, is dedicated to providing a new generation of radiopharmaceutical 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 of medical radioisotopes. With improved patient benefit as the driving principle for all we do, ITM advances a broad precision oncology pipeline, including multiple Phase 3 studies, combining the company's high-quality radioisotopes with a range of targeting molecules. By leveraging our 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)

#### **About Blue Owl**

Blue Owl (NYSE: OWL) is a leading asset manager that is redefining alternatives®.

With \$273 billion in assets under management as of March 31, 2025, Blue Owl invests across three multi-strategy platforms: Credit, GP Strategic Capital, and Real Assets. Anchored by a strong permanent capital base, we provide businesses with private capital solutions to drive long-term growth and offer institutional investors, individual investors, and insurance companies differentiated alternative investment opportunities that aim to deliver strong performance, risk-adjusted returns, and capital preservation.

Together with over 1,200 experienced professionals globally, Blue Owl brings the vision and discipline to create the exceptional. To learn more, visit [www.blueowl.com](http://www.blueowl.com).

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