BWXT Medical and NorthStar Medical Radioisotopes Sign Supply Agreement Supporting Actinium-225 Production

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- Multi-year supply agreement for radium-226 processing and purification
- Collaboration will work to provide Ac-225 for clinical trials and commercial supply

OTTAWA, Ontario & BELOIT, Wis.--(BUSINESS WIRE)-- BWXT Medical Ltd., a subsidiary of BWX Technologies, Inc. (NYSE: BWXT) and NorthStar Medical Radioisotopes, LLC (NorthStar) today announced that they have signed a Master Services Agreement (MSA), which will facilitate the production of actinium-225 (Ac-225), a critical medical isotope used to kill cancer cells while minimizing the impact to healthy tissues.

Medical isotopes are essential for a wide range of diagnostic and therapeutic procedures, including cancer treatments and advanced imaging techniques. Pursuant to the multi-year MSA, the companies will work together to process and purify radium-226. The scope of the agreement also includes potential target design projects and exploration of opportunities to provide backup supply to each other's customers.

Jonathan Cirtain, president and chief executive officer of BWXT Medical, stated, "We are pleased to enter into this agreement with NorthStar. This collaboration is a significant step forward in our mission to support healthcare providers and patients by providing high-quality medical isotopes. Together, we are accelerating our radium-226 target design and fabrication efforts and establishing another irradiation relationship that will enable us to expand our production of Ac-225."

BWXT Medical will collaborate closely with NorthStar, a global innovator in the development, production and commercialization of radiopharmaceuticals used for therapeutic applications and medical imaging, to streamline production processes, enhance safety protocols and innovate new methods of isotope generation. This collaboration will leverage the strengths of both organizations, combining cutting-edge technology with extensive industry knowledge.

"At NorthStar, we believe we're on the cusp of a global paradigm shift in the development and commercialization of effective new radiodiagnostics and radiotherapies that can potentially be applied to devastating cancers and rare, complex conditions," said Dr. Frank Scholz, NorthStar's president and chief executive officer. "This agreement could be instrumental to the radiopharmaceutical industry and patient health. We are excited to collaborate with BWXT on actinium production and believe our complementary technical capabilities will play a critical role in bringing novel therapies to patients who so urgently need them."

BWXT Medical recently announced that it has submitted a Drug Master File (DMF) for Actinium-225 API to U.S. Food and Drug Administration (FDA). DMFs are submissions to FDA used to provide confidential, detailed information about facilities, processes or articles used in the manufacturing, processing, packaging and storing of human drug products.

An active DMF enables clinical investigators or pharmaceutical companies to reference the filing in their regulatory submissions. BWXT Medical's Ac-225 has been used in an early clinical study, and the DMF is now ready for reference to support later stage clinical studies and, ultimately, new drug applications.

Forward Looking Statements

BWX Technologies, Inc. ("BWXT") cautions that this release contains forward-looking statements, including statements relating to expectations for the development, production, performance, demand, timing and impact of Radium-226, Ac-225 and related radioisotopes. These forward-looking statements involve a number of risks and uncertainties, including, among other things, changes in market demand, delays in the development and production, regulatory approvals and potential supply chain issues. If one or more of these or other risks materialize, actual results may vary materially from those expressed. For a more complete discussion of these and other risk factors, please see BWXT's annual report on Form 10-K for the year ended December 31, 2023 and subsequent quarterly reports on Form 10-Q filed with the Securities and Exchange Commission. BWXT cautions not to place undue reliance on these forward-looking statements, which speak only as of the date of this release, and undertakes no obligation to update or revise any forward-looking statement, except to the extent required by applicable law.

About BWXT Medical

BWXT Medical Ltd. manufactures custom radiopharmaceuticals, radiotherapies and medical isotopes in an 80,000-square-foot cGMP manufacturing facility in Ottawa and at the state-of-the-art commercial cyclotron facility within TRIUMF, Canada's particle acceleration centre. BWXT Medical Ltd. is a subsidiary of BWX Technologies, Inc. (NYSE: BWXT). BWXT is a manufacturing and

engineering innovator that provides safe and effective nuclear solutions for global security, clean energy, environmental restoration, nuclear medicine and space exploration. Learn more at www.bwxtmedical.com and follow us on LinkedIn .

About NorthStar Medical Radioisotopes, LLC (NorthStar)

NorthStar Medical Radioisotopes is a commercial-stage radiopharmaceutical company at the forefront of advancing patient care by utilizing novel technologies to produce commercial-scale radioisotopes that, once attached to a molecule, have the ability to detect and treat cancer and other serious diseases. NorthStar's expanding industry-leading position in the emerging field of radiopharmaceutical therapy is supported by its unique capabilities in the sophisticated production of radioisotopes, proven management team, and state-of-the-art, environmentally preferable technologies. NorthStar routinely produces copper-67 (Cu-67) and is poised to be the first commercial-scale producer of non-carrier-added (n.c.a.) actinium-225 (Ac-225). The Company's Radiopharmaceutical Contract Development and Manufacturing Organization (CDMO) services unit provides customized service offerings and specialized radiopharmaceutical expertise to help biopharmaceutical companies rapidly advance their development and commercial programs. For more information about NorthStar's comprehensive portfolio and patient-focused services, visit: www.northstarnm.com.



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