Plus Therapeutics, Inc.

Corporate Profile

Nasdaq Symbol

PSTV

Company

Clinical-stage pharmaceutical company with multiple oncology product candidates:

- Rhenium NanoLiposome (RNL™)
- DocePLUS™
- DoxoPLUS™

Management Team

Marc Hedrick, MD, MBA
President & Chief Executive Officer

Andrew Sims
VP & Chief Financial Officer

Gregory Stein, MD, MBA
SVP, Clinical Development

Cheri Rice
VP, Product Development

Russ Havranek
VP, Strategy & New Product Planning

Issuer

Plus Therapeutics, Inc. ("Plus" Or "The Company")

Audit Firm

BDO LLP

Headquarters

4200 Marathon Blvd., Suite 200
Austin, TX 78756

Corporate Law Firm

Pillsbury Winthrop, Houston, TX

Contact Info

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Corporate Website

plustherapeutics.com

Executive Summary

- PLUS is a NASDAQ-traded, clinical-stage pharmaceutical company based in Austin, Texas.
- Our mission is to become the world's leader in developing better and safer nanoscale oncology drugs to improve survival and quality of life for both pediatric and adult patients.
- We have 3 clinical-stage oncology drugs in development.
- Our lead drug is a novel radio-liposome called RNL™ that is currently in clinical development for recurrent brain cancer and currently funded by the National Cancer Institute.
- Our pre-clinical pipeline includes drugs for other cancers such as leptomeningeal carcinomatosis, peritoneal carcinomatosis, head and neck cancer, and others.
- Our drug development capability is unique and based on our technology and expertise in nanoscale drug design, manufacturing, and our capabilities in radiotherapeutic and chemotherapeutic delivery.
- Our drug development model seeks to be highly capital efficient through a virtual development model, low overhead, and leverage of non-dilutive capital whenever feasible.

Key Academic Collaborators

NIH National Institutes of Health

UT Health San Antonio — The University of Texas Health Science Center at San Antonio

UT Southwestern Medical Center

The University of Texas MD Anderson Cancer Center — Making Cancer History®

Clinical Pipeline

- **RNL™:** A novel liposomal radiotherapeutic; lead indication is recurrent glioblastoma (rGBM). Additional preclinical development ongoing in head and neck cancer, peritoneal carcinomatosis, leptomeningeal carcinomatosis, and others.
- **DocePLUS™:** A novel liposomal chemotherapeutic; completed U.S. Phase 1 clinical trial in 29 patients with solid tumors.
- **DoxoPLUS™:** A novel liposomal chemotherapeutic; clinical bioequivalence demonstrated to Janssen's CAELYX® in ovarian cancer patients.

Value Proposition for Lead Drug Candidate: RNL in rGBM

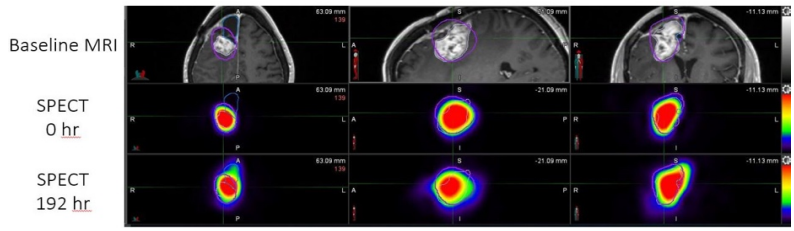
- **Initial Clinical Indication:** rGBM is a rare, incurable, and deadly primary malignant brain tumor, affecting 13,000 people in the U.S. with a median survival of about 9 months.
- **RNL Market Opportunity:** In rGBM, peak annual net revenue in U.S., EU5, and Japan forecasted $500M+.
- **Radioactive Isotope:** Isotopic rhenium is unique dual energy 'theragnostic' isotope.
- **Mechanism of Action:** Isotopic rhenium produces high energy beta particles lethal to cancer cells.
- **Duration of Effect**: RNL half-life of 90 hours ensures prolonged time of therapeutic on the tumor and liposome technology facilitates RNL retention within the brain tumor.
- **Highly Targeted Therapy**: Computerized planning and stereotactic delivery targets RNL directly to the brain tumor only.
- **Dosing:** Potential for radiation doses 25 times higher than typical external beam radiation.
- **Prognostic Accuracy:** Isotopic rhenium gamma energy provides for real-time imaging, accurate dosimetry and, therefore, potential for prognostic information.
- **Patient Convenience**: RNL requires a single treatment visit vs. approximately 20 treatment visits required for standard fractionated external beam radiation.
- **Safety**: RNL exerts selective effect on cancer cells, potentially sparing normal brain tissue.

PLUS™ THERAPEUTICS

Plus Therapeutics, Inc. Corporate Profile

RNL for rGBM – ReSPECT™ Phase 1 Trial

+ **ReSPECT is a multi-center, open-label, volume and dose finding study of the safety, tolerability, and distribution of ^{186}RNL given by convection enhanced delivery to patients with recurrent or progressive malignant glioma after standard surgical, radiation, and/or chemotherapy treatment.**
+ **Trial status:** Completed 5 dosing cohorts and 15 patients treated thus far.
+ **Safety**: Well-tolerated with no dose-limiting toxicities.
+ **Efficacy Signals**: Early efficacy signals in patients with adequate tumor coverage (2 patients survived > 30 months).
+ **External Grant Support:** RNL clinical development supported by over $3M grant from National Cancer Institute.
+ **Enrollment Plan**: ReSPECT is actively enrolling rGBM patients at two cancer centers, one more site planned for 2020.
+ **Regulatory**: Seeking U.S. & E.U. Orphan Drug Designations and U.S. Fast Track Designation in 2020.



SPECT scan demonstrates high dose radiation delivered by RNL throughout the tumor that persists for at least 8 days.

RNL Development Plan

RNL Development	2020	2021	2022	2023	2024
rGBM	Active Phase I Trial	Anticipated Phase II/Pivotal Trial			
Leptomeningeal Cancer	Preclinical				
Peritoneal Cancer	Preclinical				
Head & Neck Cancer	Preclinical				

Forthcoming Milestones

+ Complete enrollment and report preliminary data from ReSPECT Phase I clinical trial.
+ Align with FDA on Phase 2/pivotal trial plan for RNL in recurrent glioblastoma.
+ Complete IND-enabling studies for additional indications.
+ FDA & EU feedback on Orphan Drug Designation applications.
+ FDA feedback on Fast Track Designation application.
+ Potential partnerships related to 3 clinical-stage assets.

Capitalization Summary (select data as of June 30, 2020)

+ Cash $9.3M.
+ Common shares outstanding 4,273,857.
+ Series U Warrants 3,362,500.
+ Senior Term Loan principal of $4.3M.

PLUS™ THERAPEUTICS