



Advanced Innovative Partners Receives Orphan Drug and Rare Pediatric Disease Designation from the FDA for Hepatoblastoma

MIAMI, November 23, 2020 – AIP is pleased to announce that the U.S Food and Drug Administration (FDA) has granted Orphan Drug and Rare Pediatric Disease Designation to a radiopharmaceutical for Positron Emission Tomography (PET) imaging, diagnosis and clinical management of pediatric patients with Hepatoblastoma.

Roseanne Satz, AIP's Chief Executive Officer commented "We are very pleased to be contributing to the developed of molecules for pediatric rare diseases. A Pre-IND meeting was held with the FDA enabling completion of an IND, Protocol and Investigators Brochure."

The FDA defines a rare pediatric disease as a serious or life-threatening disease primarily affecting individuals aged 18 years or younger that impacts fewer than 200,000 people in the United States. The program is intended to facilitate development of new drugs and biologics for the prevention and treatment of RPDs. Hepatoblastoma is recognized as a rare pediatric disease by the National Institute of Health's Office of Genetic and Rare Diseases (GARD), the National Cancer Institute's *Surveillance, Epidemiology and End Results Program* (SEER) and the European Community's Committee for Orphan Medicinal Products. The ailment can also be found in the Orphanet list of rare diseases.

Hepatoblastoma (HB) is a malignant hepatic tumor and is the most common pediatric liver cancer. It is characterized by anorexia, weight loss and an enlarged abdomen. HB is more common in patients with familial adenomatous polyposis (FAP), and can occur in patients with other pre-existing liver conditions. About 5% of HB cases are associated with genetic factors, especially overgrowth syndromes, such as Beckwith-Wiedemann syndrome (BWS) or hemihypertrophy. Hepatoblastoma (HB) is the most common pediatric liver tumor in children under 5 years old and accounts for approximately 1-4% of all malignant tumors in children. 0.5-1.5 children per million are diagnosed with HB each year, and incidences have increased in recent years.

Upon FDA marketing approval of the molecule for Hepatoblastoma with RPD designation, AIP would be eligible to receive a tradable Priority Review Voucher (PRV). A PRV allows any company to use the voucher to accelerate FDA review period of a New Drug Application (NDA). The voucher, if awarded, may be sold or transferred to another company. To date, PRVs have been sold for between US\$67.5 million and US\$350 million.

About AIP

Advanced Innovative Partners is a late stage clinical biotechnology company focused on development diagnostics and companion therapeutics in oncology, neurology, rare pediatric diseases, and medical countermeasures. True to our name our mission is to deliver transformative science to people with underserved medical needs, making a difference in their lives. The company's robust nuclear medicine product portfolio includes specialty pharmaceuticals enabling personalized medicine.

For additional information about AIP please visit www.advancedinnovativepartners.com

Note Regarding Forward-Looking Statements

This press release contains "forward-looking" statements that involve substantial risks and uncertainties. All statements other than statements of historical facts, including statements regarding our future financial condition, timing for and outcomes of clinical results, business strategy and plans and objectives for future operations, are forward-looking statements. These forward-looking statements include terminology such as "believe," "will," "may," "estimate," "continue," "anticipate," "contemplate," "intend," "target," "project," "should," "plan," "expect," "predict," "could," "potentially" or the negative of these terms. Forward-looking statements are our current statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, our anticipating significant milestones in 2020 and 2021, the timing of our ongoing and planned clinical development, including our ability to support the launch of a new product and ship to specialty pharmacies.