



**Mariana Oncology to be Acquired by Novartis
to Advance Precision Radiopharmaceuticals to Treat Cancer**

Acquisition of Mariana Oncology brings together two companies at the forefront of novel radiopharmaceutical development, with a total potential value of up to \$1.75 billion

Watertown, Mass., May 2, 2024 – Mariana Oncology, a fully integrated biotechnology company pioneering a new era of radiopharmaceutical innovation to treat people with cancer, today announced it will be acquired by Novartis for \$1 billion upfront and up to \$750 million in potential milestone payments. The acquisition brings together Mariana Oncology’s innovative radiopharmaceutical pipeline and platform with the proven clinical development and commercialization expertise of Novartis.

Mariana Oncology has developed a robust portfolio of novel peptide based-radiopharmaceuticals targeting a broad spectrum of solid tumor cancers, and has invested in manufacturing capabilities, an extensive isotope supply chain and novel formulations to enhance final product shelf-life. The company’s lead program, MC-339, is a novel radioligand therapy (RLT) designed to target small cell lung cancer.

“Novartis is an established leader in the commercialization of radiopharmaceuticals with a world-class team and global reach. Together, we offer a compelling combination of capabilities,” **said Simon Read, Founder and CEO, Mariana Oncology.** “In the short time since founding the company, the team at Mariana Oncology has developed a leading radiopharmaceutical discovery platform and an innovative pipeline. Our strategy has centered on overcoming the unique challenges of end-to-end radiopharmaceutical R&D and ultimately, delivery of these drugs to the bedside. Both Mariana and Novartis are committed to transforming cancer care, and together we will be in a better position to do that.”

“This acquisition of Mariana Oncology brings to Novartis phenomenal talent and new capabilities in radioligand therapeutic research that complement our wide-ranging internal research and drug discovery efforts, in addition to our translational and clinical development capabilities,” **said Shiva Malek, PhD, Global Head of Oncology for Biomedical Research at Novartis.** “This is an ideal pairing, and we are thrilled to continue to do pioneering science together, translating RLT discovery into clinical development to deliver transformative therapies to patients.”

Mariana was founded in 2021 by Atlas Venture, Access Biotechnology and RA Capital Management, and has raised additional funds from other top investors including DeepTrack Capital and Forbion.

The transaction is subject to customary closing conditions.

Centerview Partners LLC served as financial advisor, and Goodwin Procter as legal counsel to Mariana Oncology on the transaction.

**About Mariana Oncology**

Mariana Oncology is a fully integrated, radiopharmaceutical company pioneering a new standard of care in cancer treatment – targeted peptide-based radioligand therapeutics (RLTs) designed to maximize tumor penetration while minimizing toxicity. Mariana is comprised of some of the world's leading experts in radiopharmaceutical science and manufacturing who together are pioneering innovations in end-to-end discovery, development and delivery of radioligand therapeutics. The company has developed a portfolio of novel RLTs designed to target a broad range of difficult-to-treat cancers. Mariana's lead program, MC-339, is an actinium-based radioligand therapeutic being investigated to treat small cell lung cancer.