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National Science Foundation Award Helps SHINE Accelerate Efforts to Become a Major Domestic Producer of Iodine-131

Monona, WI – SHINE Medical Technologies, a Wisconsin-based medical isotope company, announced today that it has been awarded \$150,000 from the National Science Foundation for Phase I of an SBIR (Small Business Innovation Research) Grant. This grant will fast-track SHINE's ongoing development of iodine-131 extraction and purification processes, which SHINE may decide to pursue at its medical isotope production facility. Iodine-131 is a medical isotope used widely for the treatment of Graves' disease and cancer.

The U.S. currently has no domestic iodine-131 production capability and imports all of its supply from foreign producers. Most of these producers use weapons-grade uranium and rely on aging facilities that are increasingly prone to unexpected shutdowns. Further, the iodine-131 supply chain is expected to become significantly more fragile when Canadian medical isotope production ceases in 2018.



Dr. Jeff Driscoll, Principal Scientist

"This award is another validation of SHINE's process for making medical isotopes. NSF grants are very competitive and highly scrutinized for technical and scientific merit," said Jeff Driscoll, Principal Scientist at SHINE. "Our work is a collaboration with the Department of Medical Physics at the University of Wisconsin—Madison School of Medicine and Public Health. We're happy to be able to do what we can to preserve access to a reliable supply of an established medical therapy that benefits thousands of newly-diagnosed cancer patients each year."

About SHINE Medical Technologies, Inc.

Founded in 2010, SHINE is a development-stage company working toward becoming a manufacturer of radioisotopes for nuclear medicine. The SHINE system uses a patented proprietary manufacturing process that offers major advantages over existing and proposed production technologies as it does not require a nuclear reactor, uses less electricity, generates less waste and is compatible with the nation's existing supply chain for molybdenum-99. Earlier this year, SHINE announced the execution of molybdenum-99 supply agreements with GE Healthcare and Lantheus Medical Imaging. Learn more at <http://shinemed.com>.