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SHINE Medical Receives Regulatory Approval: Nuclear Regulatory Commission to Issue Construction Permit

Monona, WI – SHINE Medical Technologies, Inc., a Wisconsin-based company dedicated to being the world leader in the safe, clean, affordable production of medical tracers and cancer treatment elements, announced today that the U.S. Nuclear Regulatory Commission (NRC) has authorized issuance of the SHINE construction permit. SHINE is the only U.S. medical isotope producer to have reached this stage of the NRC permitting process since the 1960s.



SHINE Plant Manager, Bill Hennessy (left), with CEO and Founder, Dr. Greg Piefer (right), testifying before the Nuclear Regulatory Commission at SHINE's hearing in December 2015.

The issuance of the construction permit is the culmination of more than four years of effort by both SHINE and the NRC. It follows two years of environmental data collection and safety analysis by SHINE, as well as two years of rigorous safety and environmental reviews by the NRC.

With the construction permit in hand, SHINE has federal regulatory approval to begin construction of its approximately 57,000 ft² medical isotope manufacturing facility in Janesville, WI.

Piefer, CEO of SHINE. “We’ve developed a greener, safer, and cheaper way to produce these life-saving isotopes on a global scale. Once operational we expect the Janesville facility will improve the lives of over 1 billion people over its lifetime. It’s a very exciting time at SHINE.”

“This is the first time in over fifty years a medical isotope plant of this kind has been granted a construction permit,” said Greg

“SHINE diligently followed the clear regulatory path provided by the NRC, resulting in the regulatory clearance to build our facility in Janesville,” said Jim Costedio, Vice President of Regulatory Affairs and Quality.

SHINE's work is supported by the Department of Energy's National Nuclear Security Administration's molybdenum-99 program, which seeks to develop reliable and sustainable domestic production of molybdenum-99 without the use of highly enriched uranium.

SHINE plans to hold a celebratory event in Janesville in March.

About Moly-99

Molybdenum-99 (moly-99) is a radioisotope that decays into the diagnostic imaging agent technetium-99m (tech-99m). Tech-99m is used in more than 40 million medical imaging procedures each year, primarily in stress tests to diagnose heart disease and bone scans to stage cancer.

Despite constituting approximately half of world demand for moly-99, the U.S. does not produce any moly-99 domestically and imports 100 percent of its supply from foreign nuclear reactors. The majority of these reactors are beyond their original design life and scheduled to be shut down in the coming years. Previous outages of these aging facilities have caused major isotope shortages, significantly impacting patient care.

SHINE was founded to deploy a safe, cost-effective and environmentally friendly technology to produce medical isotopes, including moly-99.

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 moly-99. SHINE is one of four commercial projects that the U.S. Department of Energy, National Nuclear Security Administration established partnerships with since 2010 to accelerate the establishment of a reliable U.S. domestic supply of molybdenum-99 produced without the use of highly enriched uranium. In 2014, SHINE announced the execution of moly-99 supply agreements with GE Healthcare and Lantheus Medical Imaging. In 2015, with the help of Argonne National Laboratory, GE Healthcare demonstrated SHINE moly-99 can act as a drop-in replacement for reactor-based moly-99. Learn more at <http://shinemed.com>.