Results from Clinical Trial Show Progenics' PyL (18F-DCFPyL) PSMA PET/CT Imaging Agent Changes Management Plans for More Than 87% of Patients

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Data from a Prospectively Designed Independent Trial of 130 Patients showed that PyL upstaged and downstaged disease in 65.5% of patients

NEW YORK, April 24, 2019 (GLOBE NEWSWIRE) -- Progenics Pharmaceuticals, Inc. (NASDAQ:PGNX), an oncology company developing innovative targeted medicines and artificial intelligence to find, fight and follow cancer, today announced that an analysis of an ongoing investigator-initiated study of PyL™ (^{18}F-DCFPyL) in 130 men with biochemical recurrence of prostate cancer has been published in *The Journal of Nuclear Medicine*. PyL is Progenics' PSMA-targeted small molecule PET/CT imaging agent designed to visualize prostate cancer. The publication is an analysis of an ongoing investigator-initiated prospective study of PyL, which is being conducted by the University of British Columbia and British Columbia Cancer Agency.

Physician post-scan assessments showed that a change in treatment intent (palliative intent to therapeutic intent or vice versa) occurred in 65.5% of patients. Fifty percent of these patients were directed to palliative care from curative treatment and 50% of these patients were directed to curative treatment from palliative care. This change in treatment intent is a key measurement that demonstrates how increased access to disease visualization with PyL improves patient monitoring and care management. Post-scan physician assessments showed that imaging results upstaged or downstaged disease in 65.5% of patients, improved physician decision-making in 89.1% of patients, and changed management plans in 87.3% of patients.

Efficacy was measured in 130 patients who met the biochemical recurrence disease criteria and certain prostate-specific antigen (PSA) levels (reported in ng/mL). PyL detection rates of localized recurrent prostate cancer were 60% (patients with PSA of ≥0.4 to <0.5), 78% (patients with PSA of ≥0.5 to <1.0), 72% (patients with PSA of ≥1.0 to <2.0), and 92% (patients with PSA of ≥2.0). Safety data analyzed showed PyL was well tolerated with no serious adverse events and was considered safe.

"The data emerging from this ongoing study showed that the use of PyL improved decision making for referring oncologists with changed treatment intent for 65.5% of patients and changed disease management plans for 87.3% of patients in this large prospective cohort," said Asha Das, M.D., Chief Medical Officer of Progenics. "Due to the limitations in conventional imaging, there is an increased need for diagnostics to support the localization of disease recurrence and enable targeted treatment, which has the potential to improve patient outcomes and quality of life. The positive lesion detection and promising safety profile support continued research in PyL as an extremely valuable resource for physicians treating patients with biochemical recurrence of prostate cancer."

About PyL™ for PET Imaging of Prostate Cancer

PyL (also known as ^{18}F-DCFPyL) is a fluorinated PSMA-targeted Positron Emission Topography ("PET") imaging agent that enables visualization of both bone and soft tissue metastases to determine the presence or absence of recurrent and/or metastatic prostate cancer. Progenics initiated patient dosing of a Phase 3 study evaluating the diagnostic performance and clinical impact of PyL in November 2018. The Phase 3 CONDOR trial is a multi-center, open label trial that will enroll approximately 200 male patients with biochemical recurrence of prostate cancer in 14 sites in the United States and Canada. The Company expects to complete enrollment in the fourth quarter of 2019 and report data in early 2020.

About Prostate Cancer

Prostate cancer is the second most common form of cancer affecting men in the United States: an estimated one in nine men will be diagnosed with prostate cancer in his lifetime. The American Cancer Society estimates that each year approximately 174,650 new cases of prostate cancer will be diagnosed and about 31,620 men will die of the disease. Approximately 2.9 million men in the U.S. currently count themselves among prostate cancer survivors.

About PROGENICS

Progenics is an oncology company focused on the development and commercialization of innovative targeted medicines and artificial intelligence to find, fight and follow cancer, including: therapeutic agents designed to treat cancer (AZEDRA®, 1095, and PSMA TTC); prostate-specific membrane antigen ("PSMA") targeted imaging agent for prostate cancer (PyL™); and imaging analysis technology (aBSI and PSMA AI). Progenics has two commercial products, AZEDRA, for the treatment of patients with unresectable, locally advanced or metastatic pheochromocytoma or paraganglioma (rare neuroendocrine tumors of neural crest origin) who require systemic anticancer therapy; and RELISTOR® (methylnaltrexone bromide) for the treatment of opioid-induced constipation, which is partnered with Bausch Health Companies Inc.

This press release contains projections and other "forward-looking statements" regarding future events. Statements contained in this communication that refer to Progenics' estimated or anticipated future results or other non-historical facts are forward-looking statements that reflect Progenics' current perspective of existing trends and information as of the date of this communication. Forward looking statements generally will be accompanied by words such as "anticipate," "believe," "plan," "could," "should," "estimate," "expect," "forecast," "outlook," "guidance," "intend," "may," "might," "will," "possible," "potential," "predict," "project," or other similar words, phrases or expressions. Such statements are predictions only, and are subject to risks and uncertainties that could cause actual events or results to differ materially. These risks and uncertainties include, among others, market acceptance for approved products; the risk that the commercial launch of AZEDRA may not meet revenue and income expectations; the cost, timing and unpredictability of results of clinical trials and other development activities and collaborations; the unpredictability of the duration and results of regulatory review of New Drug Applications (NDA) and Investigational NDAs; the inherent uncertainty of outcomes in the intellectual property disputes such as the dispute with the University of Heidelberg regarding PSMA-617; our ability to successfully develop and commercialize products that incorporate licensed intellectual property; the effectiveness of the efforts of our partners to market and sell products on which we collaborate and the royalty revenue generated thereby; generic and other competition; the possible impairment of, inability to obtain and costs of obtaining intellectual

property rights; possible product safety or efficacy concerns, general business, financial, regulatory and accounting matters, litigation and other risks. More information concerning Progenics and such risks and uncertainties is available on its website, and in its press releases and reports it files with the U.S. Securities and Exchange Commission, including those risk factors included in its Annual Report on Form 10-K for the year ended December 31, 2018, as updated in its subsequent Quarterly Reports on Form 10-Q. Progenics is providing the information in this press release as of its date and, except as expressly required by law, Progenics disclaims any intent or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or circumstances or otherwise.

Additional information concerning Progenics and its business may be available in press releases or other public announcements and public filings made after this release. For more information, please visit www.progenics.com. Information on or accessed through our website or social media sites is not included in the company's SEC filings.

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