

Nucleus RadioPharma Secures \$50 Million Financing from OrbiMed to Expand Radiopharmaceutical Manufacturing Capacity

Investment supports expansion of Rochester operations and the development of Philadelphia facility to address critical infrastructure needs in precision oncology

ROCHESTER, Minn., April, 20th, 2026— Nucleus RadioPharma, a next-generation contract development and manufacturing organization (CDMO) specializing in radiopharmaceuticals, today announced \$50 million in financing from OrbiMed, a leading global healthcare investment firm. The investment will support the growth and expansion of Nucleus RadioPharma's capacity to produce doses of radiopharmaceuticals for cancer patients.

Radiopharmaceuticals—and more specifically radiopharmaceutical therapies (RPTs)—represent one of the most promising frontiers in precision oncology. Yet, the ability to reliably manufacture and deliver these therapies at scale has not kept pace with rapid scientific progress. Despite the significant need, most patients do not have access to these therapies.

A key gap in the current ecosystem is the lack of infrastructure to support the full radiopharmaceutical development and manufacturing lifecycle. Unlike traditional drugs, radiopharmaceuticals cannot be made in bulk and stored for months, and the process from radioisotope generation to drug delivery system to patient is a complex coordination between specialized labs and medical facilities. This fragmentation has slowed the translation of scientific advances into scalable therapies, contributing to delays in patient access and inefficiencies across the development process, and highlighting the need for coordinated, purpose-built infrastructure.

Nucleus RadioPharma is addressing this gap by building an integrated, end-to-end CDMO platform designed to streamline development and manufacturing and enable more reliable delivery of radiopharmaceutical therapies at scale.

The investment from OrbiMed underscores confidence in the promise of radiopharmaceutical therapies, in Nucleus RadioPharma's strategy to provide an integrated CDMO service and experience, and in the strength of its leadership team. By combining development, manufacturing, and operational capabilities, the company is addressing key bottlenecks that have historically constrained the field and is building the infrastructure required to support continued market growth.

"Nucleus is building the critical infrastructure needed to support the continued growth of radiopharmaceutical therapies," said Matthew Rizzo, General Partner, OrbiMed. "Their integrated, end-to-end CDMO model, combined with the strength of their leadership team, positions them well to help enable broader access to these therapies."

The financing will be used to expand operational capacity at the company's Rochester, Minnesota, facility, which is advancing toward GMP readiness and human dose production, and to support development of a planned facility in Philadelphia. These investments are intended to strengthen Nucleus RadioPharma's ability to deliver consistent, high-quality manufacturing services across the radiopharmaceutical development lifecycle.



“This investment reflects growing conviction in the promise of radiopharmaceutical therapies and the critical need to scale their delivery,” said Stephen M. Hahn, M.D., CEO of Nucleus RadioPharma. “We are focused on building an integrated CDMO platform that supports partners from early development through commercial production. With OrbiMed’s support, we are expanding our operational capacity and advancing our facility network to help bring these therapies to more patients.”

For more information about Nucleus RadioPharma, please visit <https://nucleusrad.com/>.

About Nucleus RadioPharma

Nucleus RadioPharma is an innovative CDMO dedicated to the development and manufacturing of targeted radiotherapies. With an emphasis on innovation and quality, Nucleus provides an array of services, from formulation and analytical development to regulatory documentation and drug product manufacturing. Its technology platforms are at the forefront of radiopharmaceutical research, designed to advance new therapies through clinical trials to commercialization. Learn more at <https://nucleusrad.com/>.

About OrbiMed

OrbiMed is a leading healthcare investment firm, with over \$20 billion in assets under management. OrbiMed invests globally across the healthcare industry, from start-ups to large multinational corporations, through private equity funds, public equity funds, and royalty/credit funds. OrbiMed seeks to be a capital provider of choice, providing tailored financing solutions and extensive global team resources to help build world-class healthcare companies. OrbiMed's team of over 150 professionals is based in New York City, London, San Francisco, Shanghai, Hong Kong, Mumbai, Herzliya, and other key global markets. For more information, visit OrbiMed.com.

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