# AdvanCell Closes US $315 Million Oversubscribed Series D Financing to Advance Targeted Alpha Therapies and Expand Clinical and Commercial Manufacturing Infrastructure

- Oversubscribed financing led by Ally Bridge Group and co-led by Alpha Wave, with participation from new investors Bain Capital Life Sciences, Fidelity Management & Research Company, T. Rowe Price, a leading sovereign wealth fund, Eventide Asset Management and Velosity Capital, and existing investors

- Proceeds will advance ADVC001, AdvanCell's novel Lead-212 PSMA-targeted radioligand therapy for metastatic prostate cancer toward Phase 3 development, expand vertically integrated radiopharmaceutical platform and manufacturing infrastructure, and accelerate its growing pipeline of targeted alpha therapies

Boston, USA and Brisbane, Australia – July 15, 2026 – AdvanCell, a clinical-stage radiopharmaceutical company developing innovative targeted alpha therapies for cancer, today announced the closing of an oversubscribed and upsized US $315 million Series D financing.

The financing was led by Ally Bridge Group and co-led by Alpha Wave, alongside new investors Bain Capital Life Sciences, Fidelity Management & Research Company, funds and accounts advised by T. Rowe Price Associates, Inc., a leading sovereign wealth fund, Eventide Asset Management, and Velosity Capital. Existing investors Morningside, Eli Lilly and Company, SV Health Investors, Sanofi Ventures, Abingworth, SymBiosis, Tenmile, Brandon Capital, Piper Heartland, Catalio Capital Management, Proto Axiom, Time BioVentures and other shareholders also participated in the round.

Targeted alpha therapy is entering a new era in oncology, but until now, broader adoption has been limited by isotope supply and manufacturing challenges. AdvanCell has built a vertically integrated platform centered on proprietary Lead-212 technology that combines secure isotope supply, automated manufacturing and scalable production to accelerate the development and commercial delivery of next-generation targeted alpha therapies.

The financing will advance ADVC001 toward Phase 3 clinical development in metastatic prostate cancer, expand AdvanCell's proprietary Lead-212 platform, strengthening isotope supply and expanding U.S. manufacturing infrastructure to support Phase 3 development and future commercial demand, and accelerate AdvanCell's growing pipeline of targeted alpha therapies.

"This financing marks a transformational milestone for AdvanCell and reflects the conviction of an exceptional investor syndicate in the potential of ADVC001 and the innovation behind our vertically integrated Lead-212 platform," said Philina Lee, Ph.D., Chief Executive Officer, AdvanCell. "Building on our recent leadership appointments and U.S. expansion, this financing puts us in a strong position to enter our next stage of growth and execution, advancing our lead therapy ADVC001 toward registrational development, expanding isotope supply and manufacturing infrastructure to support Phase 3 and future commercial demand, and progressing our Lead-212 pipeline into the clinic. Together, these priorities establish a clear path towards a diversified clinical pipeline with the goal of bringing the promise of targeted alpha therapy to more patients with cancer."

"The companies poised to lead the next generation of targeted alpha therapies will be those that combine differentiated clinical assets with end-to-end control over supply and manufacturing," said Andrew Lam, PharmD, Managing Director, Head of Biotech Private Equity at Ally Bridge Group. "AdvanCell has assembled that foundation through its de-risked lead program, vertically integrated platform and experienced leadership team, uniquely positioning the company to execute at scale and emerge as a potential category leader."

"The most enduring healthcare companies combine breakthrough science with the infrastructure and expertise to repeatedly develop new medicines," said Nik Economopoulos, Director, Life Sciences Investments, Alpha Wave. "We believe AdvanCell is building that kind of generational company, with the platform, manufacturing capabilities and pipeline to unlock the full potential of targeted alpha therapies."

Concurrent with the financing round, Andrew Lam of Ally Bridge Group and Nik Economopoulos of Alpha Wave will join AdvanCell's Board of Directors.

AdvanCell's lead program, ADVC001, is an investigational Lead-212 PSMA-targeted alpha therapy for metastatic prostate cancer currently in Phase 2 clinical development (NCT05720130). Designed to selectively deliver potent alpha radiation to tumor cells while minimizing radiation exposure to healthy tissue, ADVC001 has the potential to address key limitations of PSMA radioligand therapy, including treatment resistance, tolerability challenges and the need for dose optimization. ADVC001 has demonstrated encouraging Phase 1b anti-tumor activity and favorable tolerability in patients with prostate cancer. These results support the continued advancement of ADVC001 while validating AdvanCell's Lead-212 platform and its broader pipeline of next-generation targeted alpha therapies across additional cancer indications.

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**About AdvanCell**

AdvanCell is a clinical-stage radiopharmaceutical company developing next-generation targeted alpha therapies for cancer. Through its vertically integrated platform spanning proprietary Lead-212 technology, secure isotope supply, advanced manufacturing and clinical development, the Company is unlocking the full potential of targeted alpha therapy. With integrated operations across North America and Australia, AdvanCell is advancing a pipeline of differentiated precision radiopharmaceuticals designed to improve outcomes for patients with cancer worldwide. For more information, visit www.advancell.com.au and follow us on LinkedIn.

**About Ally Bridge Group**

Ally Bridge Group is a global healthcare investment firm focused on private and public high-impact life science innovation. Founded in 2013 by Frank Yu, the firm has led or co-led over $8 billion in healthcare transactions. The firm's mission is to generate superior risk-adjusted returns for investors guided by the core principle of selective investment in healthcare innovation that addresses unmet medical needs. Ally Bridge Group has offices in New York and Hong Kong. For more information, visit https://ally-bridge.com/ or follow us on LinkedIn.

**About Alpha Wave**

Alpha Wave is a global alternative asset manager that has four main verticals: private equity, private credit, public markets, and insurance/retirement solutions. It is led by Rick Gerson, Navroz Udwadia, and Ryan Khoury. In private equity, Alpha Wave's objective is to invest in best-in-class growth stage companies defining category leadership in the AI era along with life science companies pursuing breakthrough innovations; in private credit, direct lending to established businesses seeking funding solutions; and in public markets an uncorrelated strategy. Alpha Wave is building an AI-native life insurance and retirement solutions company. Alpha Wave has offices in Miami, New York, London, Monaco, Madrid, Abu Dhabi, Tel Aviv, Bangalore, Mumbai, New Delhi, and Sydney. Alpha Wave's investments include SpaceX, Anthropic, OpenAI, Cerebras, TikTok, Aman Resorts, Long Lake, Cognition, and HistoSonics.

**Company Contact**

contact@advancell.com.au

**Media Contact**

Kimberly Ha
KKH Advisors
917-291-5744
kimberly.ha@kkhadvisors.com