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Coquí Announces Approximate Cost of Medical Isotope Production Facility at NNSA's 2014 Mo-99 Conference

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CORAL GABLES, FLORIDA, June 30, 2014—At a DOE sponsored medical isotope topical meeting in Washington, D.C., Coquí RadioPharmaceuticals Corp. (Coquí Pharma) announced that it would cost approximately \$250 million to bring online a new medical isotope production facility in the United States.

The cost estimate is based largely on estimates provided by the facility designer, INVAP, an internationally recognized Argentinian firm that has been selected to design and construct the proposed facility. INVAP has designed and constructed a number of similar facilities around the world, including the OPAL research reactor in Australia, the RA-3 in Argentina, and other facilities that are successfully producing Mo-99 with low enriched uranium.

Coquí Pharma aims to produce Mo-99, a lifesaving medical isotope used in a wide variety of medical tests, including cardiology stress tests and cancer screening diagnostic treatment. These procedures require a reliable supply of Mo-99, a challenge due to its half-life of only 66 hours. “Among the aspiring medical isotope production companies looking to build facilities in the U.S., Coquí Pharma is the only one using a design and production method already proven in the commercial markets. We know that the Coquí’s facility will bring a reliable domestic production source of these life-saving medical isotopes to the United States,” Carmen Bigles, CEO of Coquí, stated.

International production sources tend to be older and frequently unreliable, which can delay delivery of potentially life-saving medical diagnostics and treatments to patients. International facilities also tend to use high enriched uranium, which can raise proliferation concerns.

The topical meeting was hosted by Argonne National Laboratory and took place in Washington, DC. Coquí Pharma announced the cost estimate on Friday June 27, 2014.

Coquí Pharma was incorporated in September 2009 with the goal of establishing a dedicated Medical Radioisotope Production Facility (MIPF) in the United States in order to insure a continuous flow of the radioisotope Molybdenum-99 (Mo-99) for medical use. The company’s founders also operate Caribbean Radiation Oncology Center in Puerto Rico, and became aware of the shortages related to Mo-99 when it began to affect their patients. The facility will be a turnkey project delivered by INVAP, who is the world’s leading designer and executioner of Mo-99 production facilities using low enriched uranium (LEU). INVAP has been selected by Coquí for the construction of the MIPF in the United States.

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