



FOR IMMEDIATE RELEASE

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SHINE Takes Next Step Toward Production of Life-Saving Medical Isotopes

City of Janesville Transfers 91 Acres to SHINE for Medical Isotope Facility

Janesville, WI – SHINE Medical Technologies, Inc. (SHINE), a Wisconsin-based company dedicated to being the world leader in the safe, clean, affordable production of medical isotopes, announced today that the City of Janesville (the City) has officially transferred a 91-acre parcel on the south side of Janesville to the company. The transfer is part of a tax increment financing (TIF) deal between SHINE and the City. The land will soon be home to SHINE's U.S. medical isotope production facility.

The land transfer comes after SHINE met several conditions set by the City, including approval of the necessary construction permits from the City, State, and the U.S. Nuclear Regulatory Commission (NRC), as well a financial audit providing proof of financial viability through construction of the facility.

"This transfer represents the next step toward production of life-saving medical isotopes, and I am grateful to the entire Janesville community for their early support and belief in SHINE," said Greg Piefer, founder and CEO of SHINE. "We are thrilled to take ownership of the SHINE site and begin construction."

SHINE plans to break ground in early May.

"The City of Janesville is excited about the recent land transfer to SHINE Medical Technologies. We have all been anticipating this part of the process and look forward to the continuing growth of SHINE. Their upcoming groundbreaking ceremony will represent years of continued work and partnership between the company, the City of Janesville, and the community. Congratulations to SHINE!" said Mark Freitag, Janesville City Manager.

Gale Price, Janesville Economic Development Director, added "This is an exciting partnership between SHINE and the City of Janesville, and we are delighted that Greg and the SHINE team continue to advance this project to fruition. With construction of this state-of-the-art isotope production facility, SHINE will allow Janesville to be the hub of production for many lifesaving medical treatments in the near future."



The deed signing took place March 29th at City Hall, with members of City Council and the SHINE construction project team present (see photo).



Front row (seated) from left to right: Mark Freitag, Janesville City Manager; Greg Piefer, Founder and CEO of SHINE; David Godek, Janesville Clerk-Treasurer. Back row (standing) from left to right: Nathan Schleifer, SHINE General Counsel; Wald Klimczyk, Janesville City Attorney; Paul Williams, City Councilmember; Gale Price, Janesville Economic Development Director; Ryan McCue, Deputy City Manager; Douglas Marklein, Janesville City Council President; Sue Conley, City Councilmember; Richard Gruber, City Councilmember; Christina Barrett, SHINE Engineering Project Manager; Aric Cowne, SHINE Director of Construction Engineering; Abbey Donahue, SHINE Structural Engineering Manager; Syed Ulhaq, SHINE Structural Engineer; Chris Lee, SHINE VP of Finance; Alisa McClelland, SHINE Project Engineer; Catherine Kolb, SHINE Instrumentation & Control Manager.

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 molybdenum-99. In 2014, SHINE announced the execution of molybdenum-99 supply agreements with [GE Healthcare](#) and [Lantheus Medical Imaging](#). In 2015, with the help of Argonne National Laboratory, GE Healthcare demonstrated SHINE molybdenum-99 can act as a drop-in replacement for reactor-based moly-99. In 2016, SHINE received regulatory approval to construct its facility from the Nuclear Regulatory Commission and signed a moly-99 [supply agreement with HTA Co., Ltd.](#), the largest Chinese distributor of radiopharmaceuticals. In 2017, SHINE built the first building on its Janesville campus: SHINE Building One. Learn more at <http://shinemed.com>



About Medical Isotopes

Medical isotopes are radioisotopes that are used in the diagnosis and treatment of disease. Molybdenum-99 (Mo-99) is a radioisotope that decays into the diagnostic imaging agent technetium-99m (Tc-99m). The workhorse of nuclear medicine, Tc-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. SHINE was founded to deploy a safe, cost-effective and environmentally friendly technology to produce a variety of medical isotopes, including Mo-99. Roughly 1% of all Mo-99 in the world decays every hour, meaning it must be continuously produced. Current production is limited to only a handful of government-owned nuclear research reactors, the majority of which are overseas.

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