BLUE EARTH DIAGNOSTICS SIGNS AN AGREEMENT WITH SIEMENS' PETNET SOLUTIONS TO MANUFACTURE AND DISTRIBUTE PROSTATE CANCER PET IMAGING AGENT

May 21, 2015

Blue Earth Diagnostics Ltd ("BED"), a private diagnostics company, has entered into an exclusive agreement with Siemens' PETNET Solutions for the U.S. manufacture and distribution of anti-1-amino-3-F-18-fluorocyclobutane-1-carboxylic acid (F-18 FACBC) or, fluciclovine (^{18}F), an investigational positron emission tomography (PET) radiopharmaceutical.

Fluciclovine (^{18}F) is being investigated for the imaging of various cancers in the U.S., Japan, Italy, Norway, Sweden and Finland. Siemens' PETNET Solutions will facilitate the geographical distribution of the F-18 based radiopharmaceutical, with a 110 minute half-life, to clinical trial sites in the USA and then to clinical imaging centers, once the product gains Food & Drug Administration (FDA) approval.

The majority of patients included in clinical studies to date were men with biochemically recurrent prostate cancer. Prostate cancer is the second leading cause of cancer in men worldwide. Approximately one third of prostate cancer patients receiving radical first line treatment will subsequently experience recurring disease not detectable on conventional imaging, but accompanied by rising prostate specific antigen ("PSA") levels, which is known as biochemical recurrence.

Jonathan Allis, CEO of Blue Earth Diagnostics said:

"This U.S. distribution deal is the first we have signed, and with its large commercial radiopharmacy network in the USA, Siemens' PETNET Solutions is an ideal partner to facilitate fluciclovine's geographical distribution to U.S. clinical trial sites conducting clinical trials and then hopefully to clinical imaging centers after FDA approval. Approximately 1000 patients have been imaged to date, including comparisons to agents already in use in imaging of biochemically recurrent prostate cancer, and we expect it will yield valuable clinical information with the potential to provide clinical benefit to prostate cancer patients."

Barry Scott, CEO of Siemens' PETNET Solutions commented

Siemens' PETNET Solutions is at the forefront of providing leading PET imaging solutions to fight against society's most challenging diseases. Blue Earth Diagnostics are at the cutting edge of developing PET imaging solutions for prostate cancer and we are committed to giving

physicians greater access to PET radiopharmaceuticals which yield valuable clinical information to support proper treatment decisions."

Blue Earth Diagnostics Ltd. was formed in March 2014 with a £12.8 million investment from Syncona Partners LLP, a subsidiary of the Wellcome Trust. The Company licensed the PET imaging agent fluciclovine (^{18}F), also known as FACBC, from GE Healthcare.

Further information:

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About Blue Earth Diagnostics Ltd

BED is a private, UK based, Diagnostics Company focused on the development and commercialisation of PET agents. The BED team is made up of industry experts in the field of imaging, chemistry, clinical development, regulatory affairs and commercialisation of nuclear medicine products. Further information is available at www.blueearthdiagnostics.com

About Siemens Healthcare

Siemens AG (Berlin and Munich) is a global technology powerhouse that has stood for engineering excellence, innovation, quality, reliability and internationality for more than 165 years. The company is active in more than 200 countries, focusing on the areas of electrification, automation and digitalization. One of the world's largest producers of energy-efficient, resource-saving technologies, Siemens is No. 1 in offshore wind turbine construction, a leading supplier of combined cycle turbines for power generation, a major provider of power transmission solutions and a pioneer in infrastructure solutions as well as automation, drive and software solutions for industry. The company is also a leading provider of medical imaging equipment – such as computed tomography and magnetic resonance imaging systems – and a leader in laboratory diagnostics as well as clinical IT. In fiscal 2014, which ended on September 30, 2014, Siemens generated revenue from continuing operations of €71.9 billion and net income of €5.5 billion. At the end of September 2014, the company had around 357,000 employees worldwide. Further information is available on the Internet at www.siemens.com

About Syncona Partners LLP

Syncona was founded in 2012 and operates as an evergreen investment company, taking an active role in identifying, developing and funding technologies with the potential to

significantly impact the healthcare market of the future. Syncona can take the long view when necessary, able to concentrate investment into opportunities as technology is validated. Syncona is a subsidiary the Wellcome Trust who invested the initial £200m capitalisation. www.synconapartners.com

About positron emission tomography (PET)

Positron emission tomography (PET) is a test that uses a special type of camera and a tracer (radioactive chemical) to examine biochemical processes in the body. During the test, the tracer liquid is injected into a vein (intravenous, or IV) in the arm. The tracer moves through the body, where much of it collects in the specific organ or tissue. The tracer gives off tiny positively charged particles (positrons). The camera records the emissions and turns the recording into pictures. PET scan pictures show biological function and are complimentary with computed tomography (CT) scans or magnetic resonance imaging (MRI), which show anatomical information.

About Prostate / Recurrent Prostate Cancer

Prostate cancer is the second leading cause of cancer in men worldwide. Most primary prostate cancer can be successfully treated, but the disease does recur in approximately 35% of patients. In some patients the recurrent disease is detectable only because their PSA rises, however the location of the recurrence cannot be located by conventional imaging. This severely limits making the correct choice for these patients.