

Media Release

Sirtex and Guerbet to Collaborate on Clinical Studies in Primary and Secondary Liver Cancer

Sydney, Australia & Villepinte, France, 24th March 2014.

Sirtex Medical Limited (ASX:SRX) and Guerbet S.A. (EPA:GBT) announce today that the two companies will enter into a major clinical studies collaboration in primary and secondary (metastatic) liver cancer. The objective of the collaboration is to examine how Sirtex's SIR-Spheres[®] microspheres and Guerbet's Lipiodol[®] Ultra Fluid may be combined or sequenced optimally – and further developed – to address the significant unmet clinical need in patients with hepatocellular carcinoma, metastatic colorectal cancer, metastatic neuroendocrine tumours, and a range of other primary and secondary liver cancers.

Sirtex's Chief Executive Officer, Mr Gilman Wong said that "Sirtex's and Guerbet's shared vision is that one day, rather than being a terminal disease that patients unfortunately die from, liver cancer may be considered a chronic disease that patients can successfully live with. During my time at Sirtex I have been fortunate to meet a number of patients who have survived their liver cancer for many years following treatment with SIR-Spheres microspheres. We hope through this clinical studies collaboration to make further gains for the benefit of the patients afflicted by liver cancer. Should the initial collaboration prove fruitful, future collaborations in R&D and marketing between our respective companies may be considered".

Sirtex's SIR-Spheres microspheres are used in selective internal radiation therapy (SIRT), also known as radioembolization, for the treatment of patients with inoperable liver tumours. SIR-Spheres microspheres have been shown in randomized controlled trials (RCTs) to increase survival in patients with inoperable liver metastases from primary colorectal cancer. SIR-Spheres microspheres are currently being evaluated in six international, multi-centre RCTs in metastatic colorectal cancer (mCRC) and hepatocellular carcinoma (HCC), which cumulatively will enrol in excess of 2,100 patients. The first of these RCTs, the SIRFLOX study, completed patient enrolment in April 2013 and is expected to report its results in early 2015.

Guerbet's Lipiodol[®] Ultra Fluid is used in conventional trans-arterial chemo-embolization (cTACE) procedures for the treatment of patients with inoperable liver tumours. cTACE has been published in over 100 clinical studies, of which 12 were international RCTs, out of a total number of more than 10,000 patients with intermediate stage HCC who have been reported on in the peer-reviewed scientific literature. Recently, cTACE has been established as the standard-of-care for the treatment of patients with intermediate stage HCC by three international clinical consensus guidelines in Japan, Europe and the United States. These consensus guidelines unanimously recommend cTACE as the standard-of-care for patients with intermediate stage HCC^(1,2,3). These recommendations were made with a Level of Evidence 1iiA and a Grade of Recommendation 1A in the European guidelines⁽²⁾.

Guerbet's Chief Executive Officer, Yves L'Epine, said "We are excited about the potential of combining or sequencing our products to improve the efficacy of Interventional Radiology procedures in patients with unresectable hepatic tumours. Indeed, while Lipiodol and SIR-Spheres individually are well proven and widely used therapies in their own right, they have never been formally evaluated together or sequentially. A Master Clinical Research Collaboration Agreement to be executed between our

companies will provide the framework from which to launch a number of clinical projects investigating innovative ways to employ Lipiodol and SIR-Spheres in patients with inoperable liver tumours”.

The Master Clinical Research Collaboration Agreement will bring together the two companies’ considerable internal clinical development capabilities and proactively focuses efforts on areas of high unmet medical needs.

The first project under the Agreement will consist of a series of clinical studies designed to evaluate the potential for synergism between the two therapies and whether the therapies may be combined or sequenced in a manner that delivers optimised tumour control.

What is SIRT?

Selective internal radiation therapy (SIRT) is a minimally invasive procedure, in which an Interventional Radiologist uses a catheter placed in the hepatic artery (the main artery supplying blood to the liver) to deliver SIR-Spheres microspheres directly to tumours in the liver. The SIR-Spheres microspheres, which contain the radioactive element yttrium-90, lodge in the small blood vessels that supply the tumours in the liver, where they deliver high doses of radiation directly to the tumours. Because SIRT is delivered directly to the tumours, patients may receive radiation doses many times higher than possible with traditional external beam radiation therapy.

About SIR-Spheres microspheres

Manufactured by Sirtex Medical Limited, SIR-Spheres microspheres are fully FDA approved and are indicated in the United States for the treatment of non-resectable metastatic liver tumours from primary colorectal cancer in combination with hepatic arterial chemotherapy using floxuridine. SIR-Spheres microspheres are also approved for use in the European Union (CE Mark), Switzerland, Israel, Australia, New Zealand, and several other countries for the treatment of unresectable primary or secondary liver tumours.

What is cTACE?

Conventional trans-arterial chemo-embolization (cTACE) is a minimally invasive procedure which consists of mixing Lipiodol® Ultra Fluid with an anticancer drug and injecting this treatment trans-arterially in the liver as a loco-regional targeted chemotherapy, in which Lipiodol® Ultra Fluid acts as a contrast agent, a drug eluting vehicle and a dual arterio-portal transient embolic⁽⁴⁾. cTACE was first performed in Japan in 1982 and then introduced and used effectively throughout Asia, Europe, the Middle East and Africa, as well as North America.

About Lipiodol® Ultra Fluid

Lipiodol® Ultra Fluid was initially developed for Diagnostic Radiology in indications including liver lesion diagnosis, lymphography and hysterosalpingography and then used in Interventional Radiology for conventional trans-arterial chemo-embolization (cTACE) procedures of multinodular hepatocellular carcinoma, where Lipiodol® Ultra Fluid was used as a procedure visualizer (contrast agent), a drug vehicle (drug carrier and eluter), and an embolic. The approved indications for Lipiodol® may vary according to countries. Please refer to local SmPC for further information.

About Sirtex

Sirtex is a global life-sciences company that markets SIR-Spheres® microspheres, a targeted radiation therapy for patients with inoperable primary or secondary (metastatic) liver tumours. SIR-Spheres® microspheres have been used to treat over 35,000 patients with primary or secondary liver tumours at 600 centres in over 30 countries worldwide. Current research involving novel small particle technology and radio-protector technologies are two areas of focus amongst an expanding portfolio of products designed to offer cancer patients treatment options in the management of their disease. Sirtex devotes significant resources to the future growth of the company with approximately 23% of \$100 million in sales for 2013 invested in research and development and

clinical studies. Sirtex (SRX) is listed on the Australian Stock Exchange. For additional information about **Sirtex**, please go to www.sirtex.com

About Guerbet

A pioneer in the field of contrast agents with more than 80 years of experience, Guerbet is the only pharmaceutical group fully dedicated to medical imaging worldwide. As such it has a complete offering of contrast products for X-ray and MRI and for Interventional Radiology, along with a range of injectors and related medical equipment to provide improved diagnosis and treatment of patients. To promote the discovery of new products and assure future growth, Guerbet devotes significant resources to research and development every year (approximately 10% of sales). Guerbet (GBT) is listed on the NYSE Euronext Paris (Eurolist Segment B – Mid Caps) and had sales of €390 million in 2013 with a total workforce of 1,485 employees. For additional information about **Guerbet** please go to www.guerbet.com

References

1. Japan Society of Hepatology, Recommendation, Chapter 5 (CQ44, page 105); Hepatology Research 2010; 40 (Suppl.1): 96-112.
2. EASL-EORTC Clinical Practice Guidelines: Management of hepatocellular carcinoma; European Association of Study of Liver Disease & European Organization for Research and Treatment of Cancer); Journal of Hepatology 2012 vol. 56 j 908–943.
3. AASLD Practice Guidelines; American Association for Study of the Liver Diseases; HEPATOLOGY, Vol. 53, No. 3, 2011.
4. Kan et All, Seminars in Interventional Radiology 2008; 25 (2): 7785

SIR-Spheres[®] is a registered trademark of Sirtex SIR-Spheres Pty Ltd.

Lipiodol[®] Ultra-Fluid is a registered trademark of GUERBET SA.

Forward-looking statements

This press release may contain forward-looking statements based on current assumptions and forecasts made by Sirtex and Guerbet management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performances of the company and the estimates given here. These factors include those discussed in Sirtex and Guerbet's public reports which are available on the Sirtex and Guerbet websites at www.sirtex.com and www.guerbet.com. The companies assume no liability whatsoever to update these forward-looking-statements or to conform them to future events or developments.

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