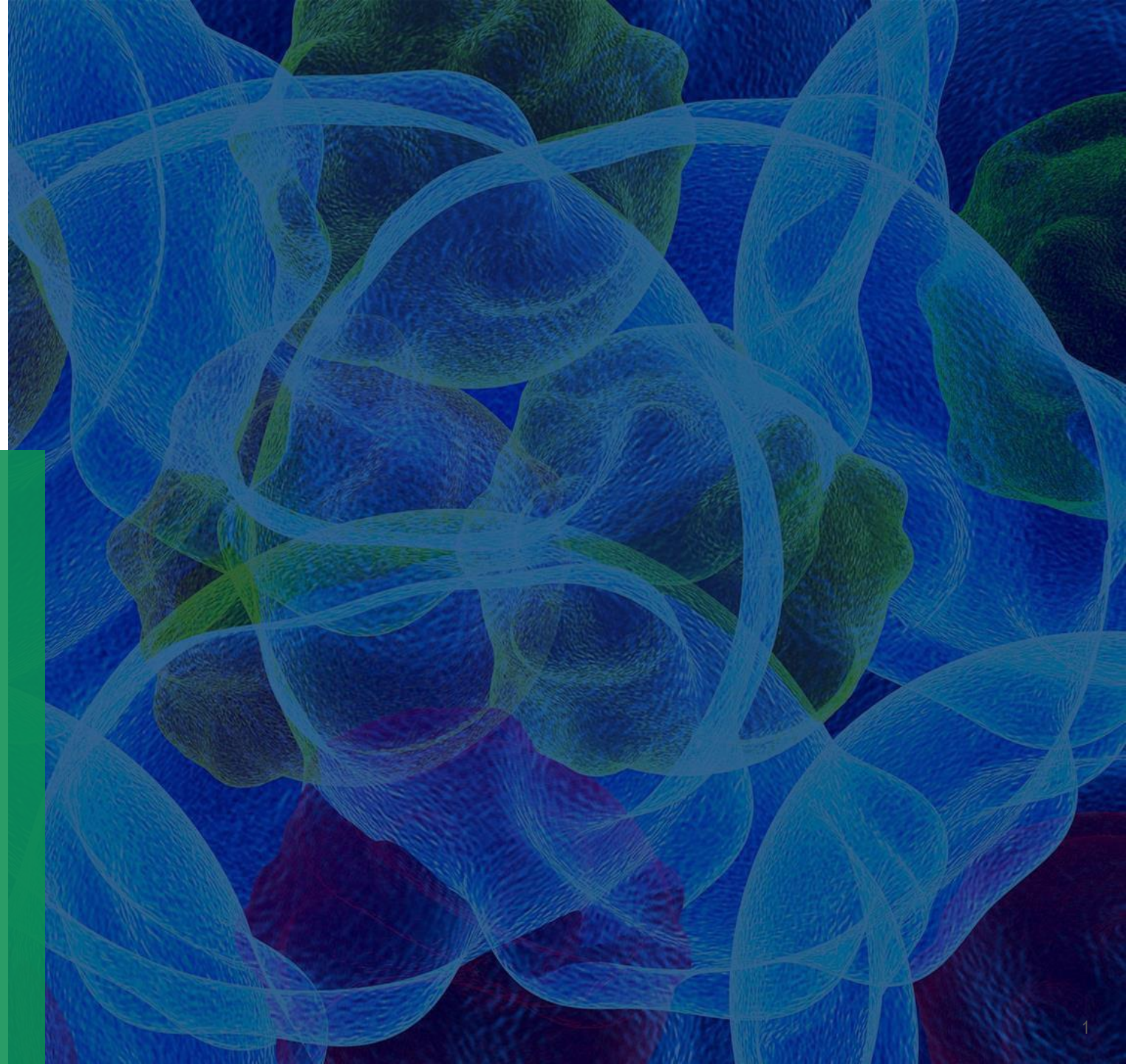
CELLECTAR BIOSCIENCES

Corporate Presentation

July 2024

NASDAQ: CLRB



Forward-Looking Statements and Disclaimers

This presentation contains forward-looking statements. Such statements are valid only as of today, and we disclaim any obligation to update this information. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experiences and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Factors that might cause such a material difference include our current views with respect to our business strategy, business plan and research and development activities; the progress of our product development programs, including clinical testing and the timing of commencement and results thereof; our projected operating results, including research and development expenses; our ability to continue development plans for iopofosine I 131 (also known as CLR 131 or iopofosine), CLR 1900 series, CLR 2000 series and CLR 12120; our ability to continue development plans for our Phospholipid Drug Conjugates (PDC)™; our ability to maintain orphan drug designation in the U.S. for iopofosine as a therapeutic for the treatment of multiple myeloma, neuroblastoma, osteosarcoma, rhabdomyosarcoma, Ewing's sarcoma and lymphoplasmacytic lymphoma, and the expected benefits of orphan drug status; any disruptions at our sole supplier of iopofosine; our ability to pursue strategic alternatives; our ability to advance our technologies into product candidates; our enhancement and consumption of current resources along with ability to obtain additional funding; our current view regarding general economic and market conditions, including our competitive strengths; uncertainty and economic instability resulting from conflicts, military actions, terrorist attacks, natural disasters, public health crises, including the occurrence of a contagious disease or illness, cyber-attacks and general instability; the future impacts of legislative and regulatory developments in the United States on the pricing and reimbursement of our product candidates; our ability to meet the continued listing standards of Nasdaq; assumptions underlying any of the foregoing; any other statements that address events or developments that we intend or believe will or may occur in the future; our ability to receive NDA approval for our iopofosine I 131 program and our ability to commercially manufacture and launch our product candidate if we receive regulatory approval. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission, including our Form 10-K for the year ended December 31, 2023, and our Form 10-Q for the quarter ended March 31, 2024.

This presentation includes industry and market data that we obtained from industry publications and journals, third-party studies and surveys, internal company studies and surveys, and other publicly available information. Industry publications and surveys generally state that the information contained therein has been obtained from sources believed to be reliable. Although we believe the industry and market data to be reliable as of the date of this presentation, this information could prove to be inaccurate. Industry and market data could be wrong because of the method by which sources obtained their data and because information cannot always be verified with complete certainty due to the limits on the availability and reliability of raw data, the voluntary nature of the data-gathering process, and other limitations and uncertainties. In addition, we do not know all of the assumptions that were used in preparing the forecasts from the sources relied upon or cited therein.

Cellectar: Overview

Discovering and Developing the Next Generation of Drug Conjugates

- Proprietary phospholipid ether drug conjugate (PDC) platform with the observed ability to deliver a broad array of therapeutic modalities to target cancers
- Lead Phospholipid Radioconjugate (PRC), iopofosine I 131 exceeded primary endpoint in Waldenstrom's macroglobulinemia (WM) CLOVER-WaM pivotal study
- Observed iopofosine I 131 clinical activity in hematologic malignancies and in tumors located across the blood-brain barrier
- The only radiotherapeutic with "off the shelf" global distribution; logistics provide secure and redundant supply to outpatient setting; production designed to scale with demand
- Completed warrant exercise for ~$19.4M with potential to raise up to an additional $73.3M in milestone-based funding

CLOVER-WaM Pivotal Study Data Supports Planned Q4 2024 NDA Submission

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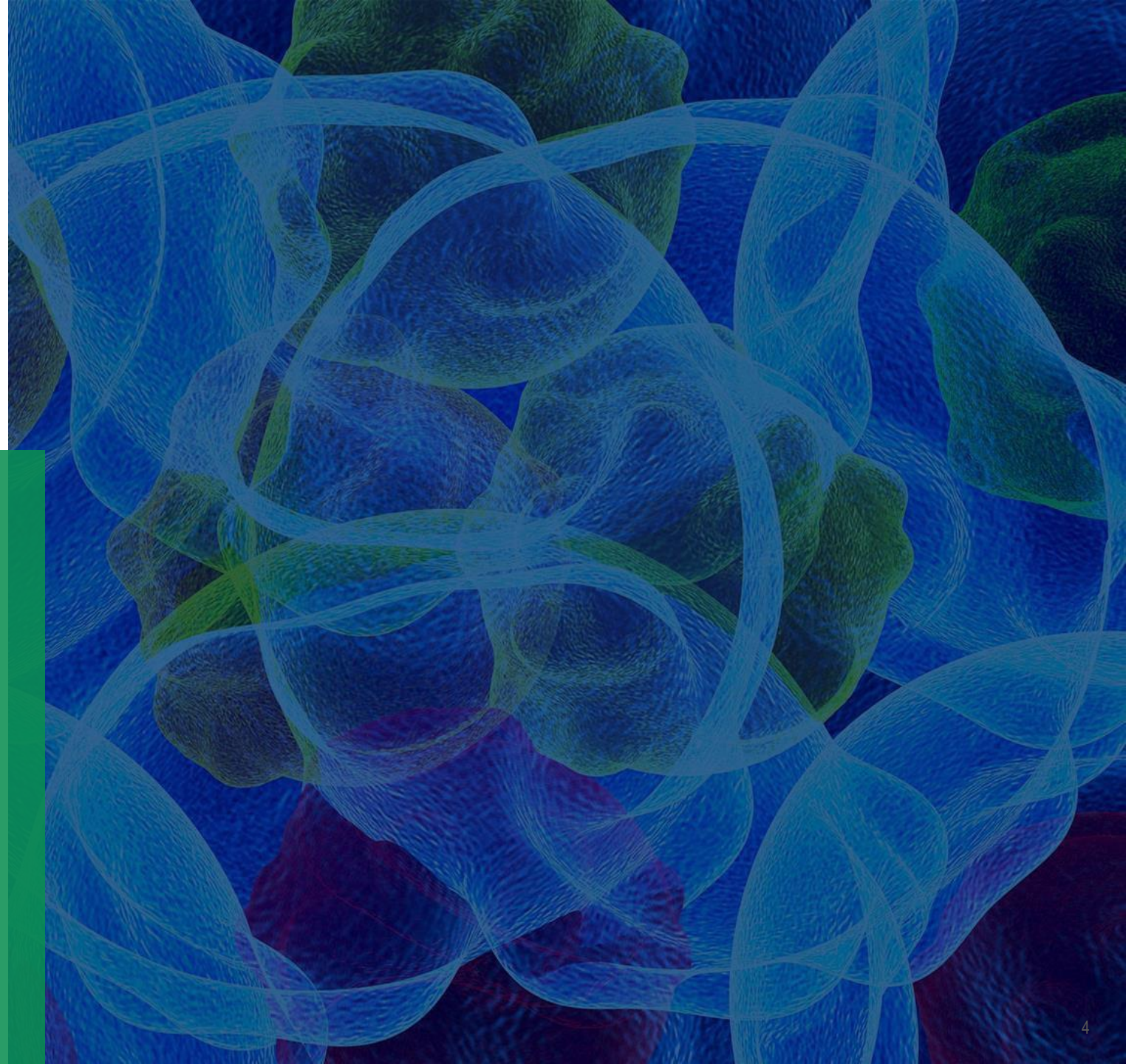
Phospholipid Drug Conjugate (PDC)

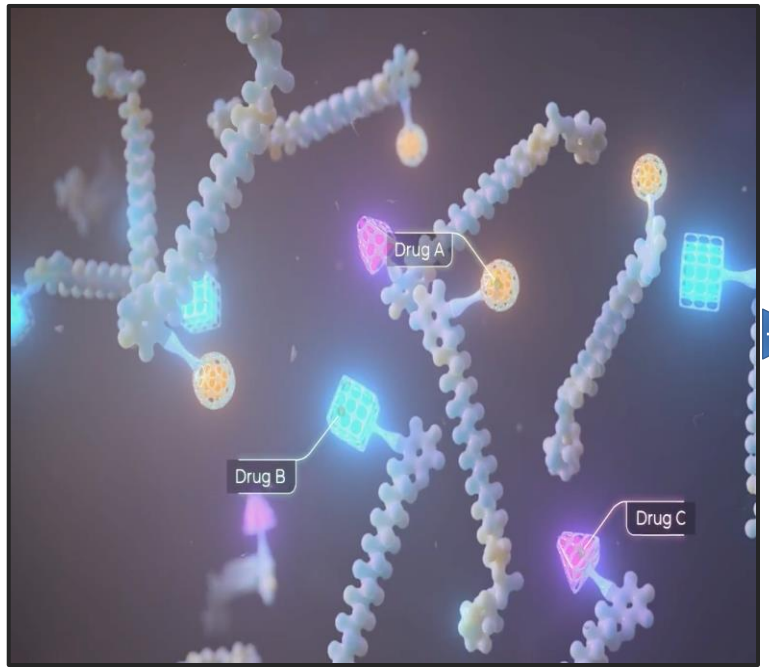
Platform & Pipeline



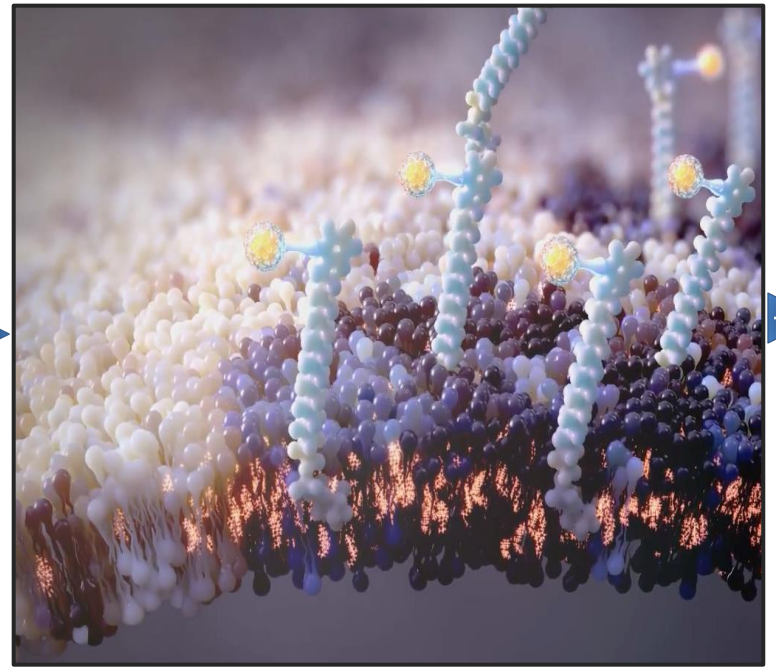
Phospholipid Drug Conjugate (PDC) Platform: MOA

Universal Targeting with Diverse Payloads

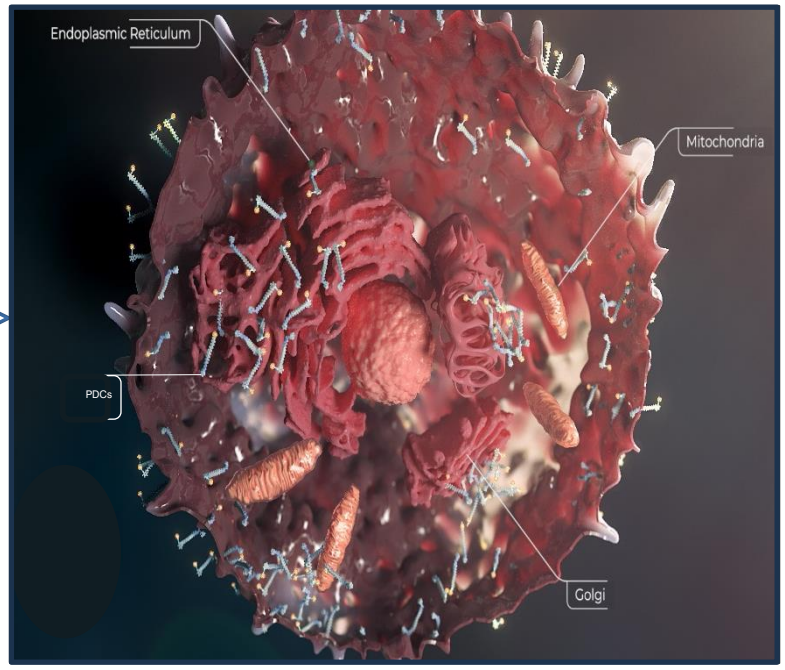
(1) PDC containing desired payload with tumor-targeting phospholipid ether



(2) Specific targeting of lipid raft on cancer cell membrane



(3) Intercellular delivery and release of payload by transmembrane flipping of lipid raft



Profile	Diverse Payload	Pan-cancer Targeting	Cancer specific Target	Rapid Uptake	CNS Penetration	Cytoplasmic Entry
Phospholipid Drug Conjugate[1] (PDC)	✓	✓	✓	✓	✓	✓

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PDC Platform: Pipeline

MOA - Therapeutic Franchises

Franchise Payloads	Conjugates	MOA
Radioconjugate (PRC)	**Radioconjugate** • Targeted delivery of any radioisotope • Alpha and beta emitters • Iopofosine I 131 in a pivotal study	• Beta emitter (^{131}I, ^{177}Lu, ^{90}Y, ^{67}Cu, etc.) • Alpha emitter (^{211}At, ^{225}Ac, ^{223}Ra, ^{213}Bi, etc.) • Additional isotopes (^{153}Gd, ^{67}Ga, Auger, etc.)
Cytotoxic Molecule (PCC)	**Small-molecule Conjugates** • Observed *in vivo* safety and efficacy in multiple animal models • Pico and nanomolar activity	• PLK-1 • Seco-duba • MMAF • Collaboration - undisclosed target
Biologics (PPC)	**Peptide and Nanobody Conjugates** • Targeting intracellular pathways that cannot be targeted with small molecules	• Ribosomal peptide • Protein inhibitors • Collaboration - undisclosed target
Nucleic Acid (POC)	**Oligo Conjugates** • Intracellular delivery of nucleic acids providing knockdown or knock-in gene control in cancer cells	• RNAi-/siRNA • mRNA • cDNA • Collaboration - undisclosed target

Platform Enables Value Creation Across a Broad Range of Therapeutic Modalities

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PDC Platform: Expected Pipeline Milestones 2024-2025

		2024		2025	
		1H	2H	1H	2H
Iopofosine I 131 β-emitting radioconjugate	Waldenstrom's macroglobulinemia[2]	Top Line Data - Jan Updated Q2	NDA Submission		Planned Launch
	B-cell Malignancies MM, pCNSL		Ph 2a Enrollment Completed	Initiate Ph 2b	
	Pediatric pHGG	Commence Enrollment	Ph 1b Interim Assessment		Ph 1b Trial Results
	Mycosis fungoides		Ph1 Initiation		
CLR 121225 α-emitting radioconjugate	Solid Tumor	IND Enabling Studies	IND Filing	Ph 1 Initiation	
PRC (isotope TBD)	Discovery		Development Candidate Identified		
Early Pipeline	Discovery		Development Candidate Identified		
Manufacturing	Iopofosine I 131/ CLR 121225		Establish Iopofosine EU Manufacturing	CLR 121225 GMP Supply	

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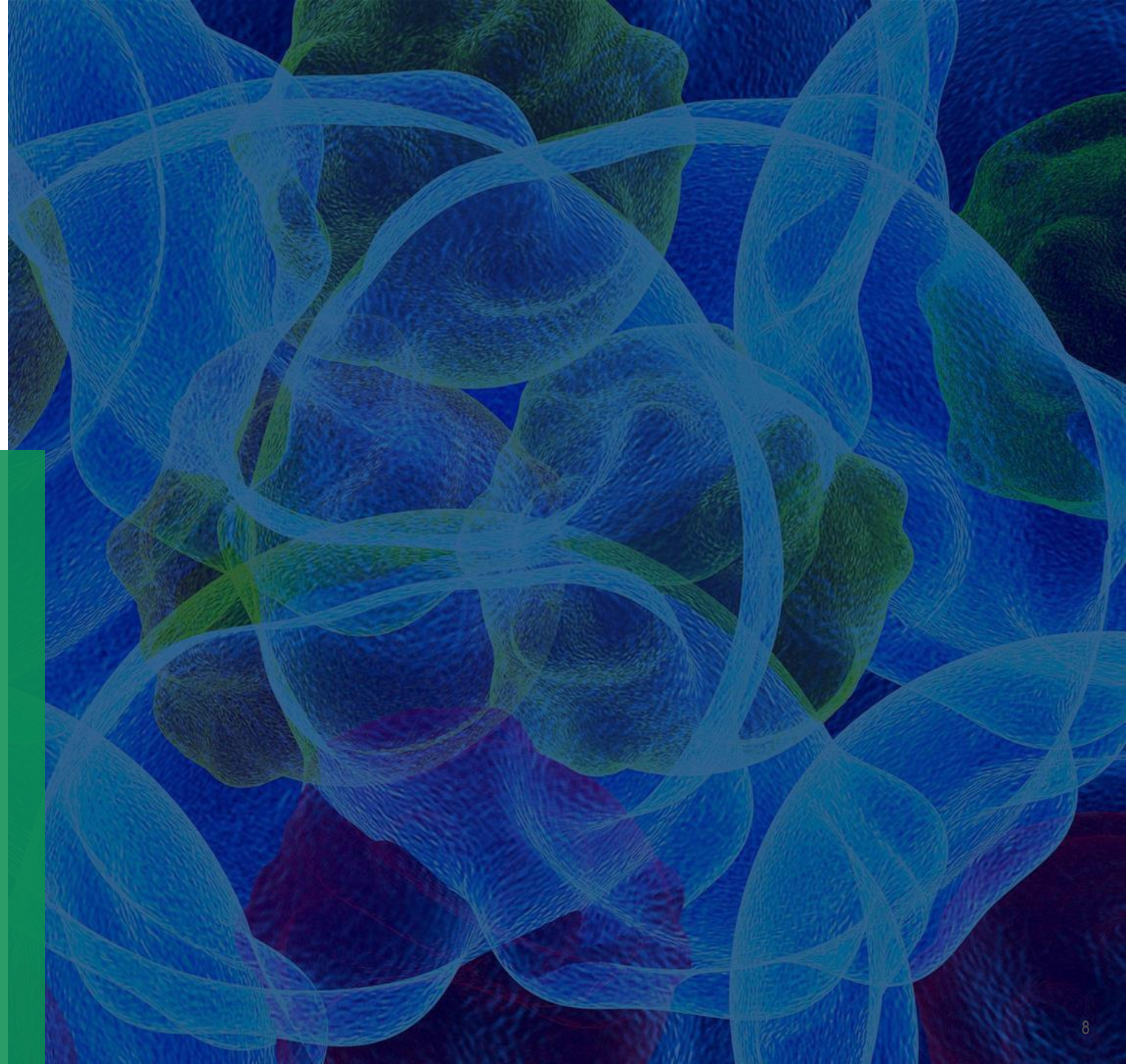
Pipeline Expansion for Near-Term Value Creation

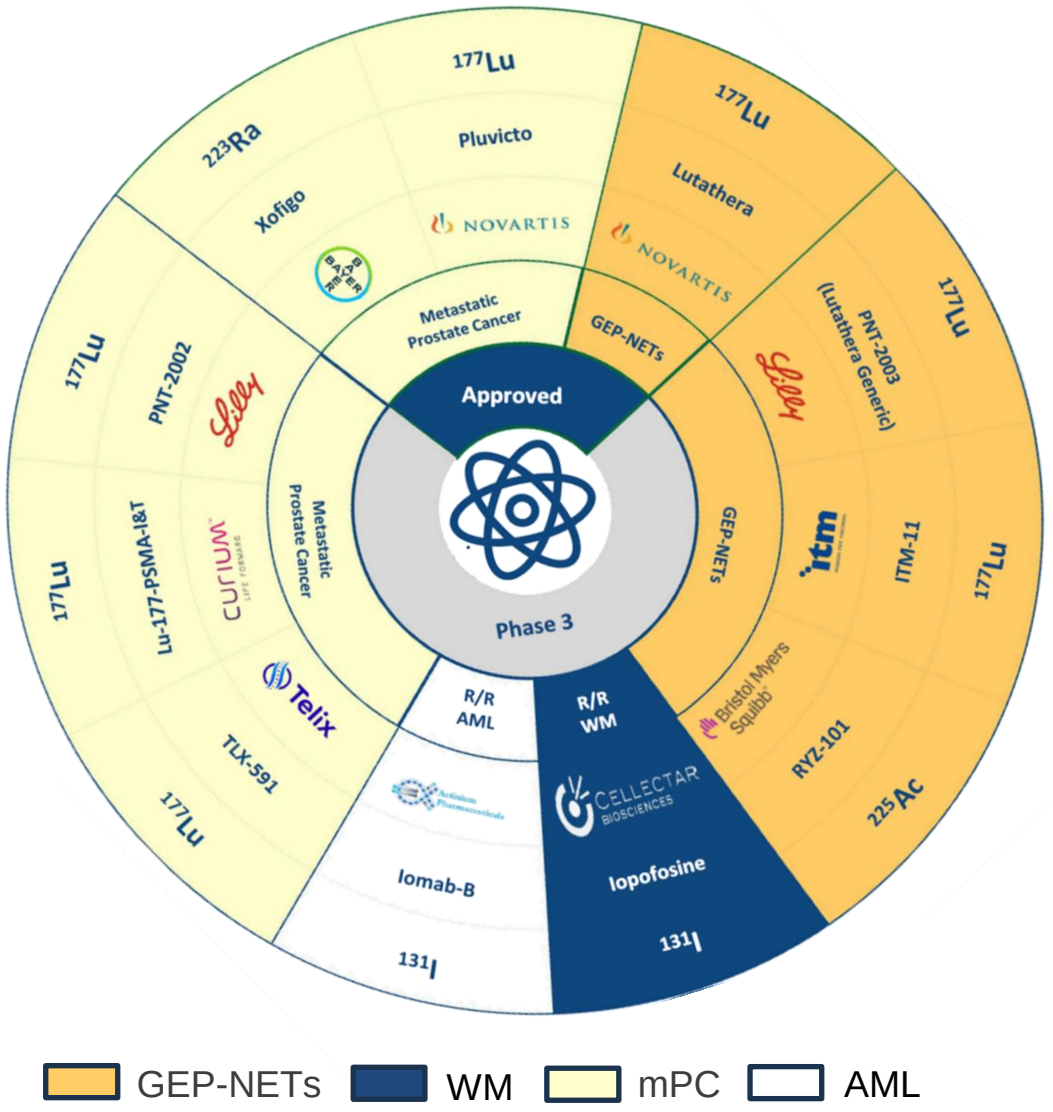
PRC Franchise

Radioconjugate Competitive Landscape



Radioconjugate Competitive Landscape: Approved & Late-Stage Programs

Focus - Metastatic Prostate Cancer (mPC) & Gastroenteropancreatic Neuroendocrine Tumor (GEP-NET)



3 approved products

- 2 mPC
- 1 GEP-NET

8 programs in pivotal studies

- 3 mPC
- 3 GEP-NET
- 1 AML (hospital in-patient care)
- **1 WM (out-patient care)**

Rayze Bio Revenue Model (per JP Morgan 2023 report)

- 5,400 U.S. treatable patients (GEP-NET)
- $250,000/prescription
- $670M peak sales gross revenue (45% U.S. market share)

Significant Product Development and Commercialization Opportunity Exists in Hematologic and Solid Tumor Markets

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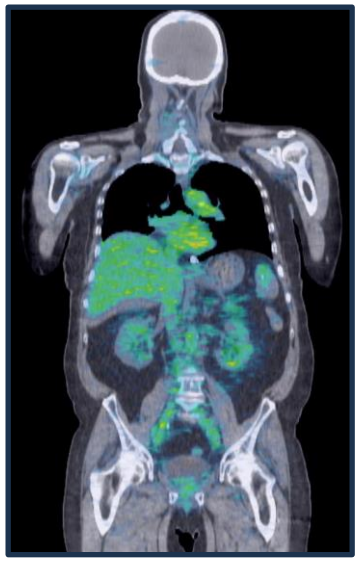
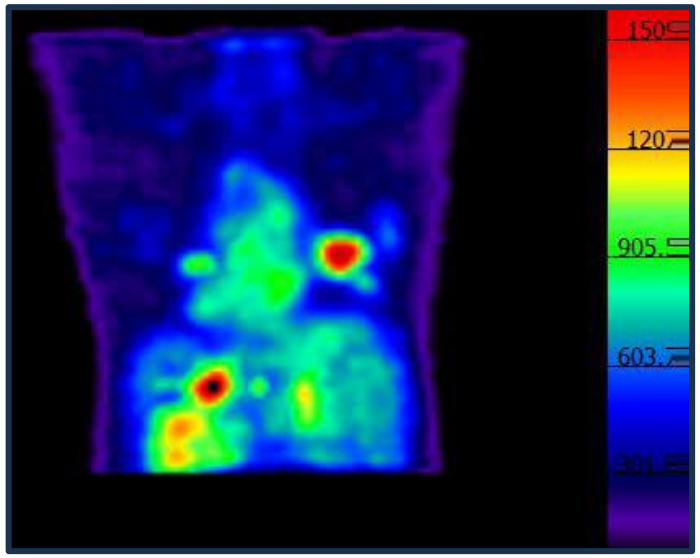
Radioconjugate Competitive Landscape: PRC Unique Attributes

Universal Targeting with Diverse Isotopes Provides Advantages Compared to RLTs

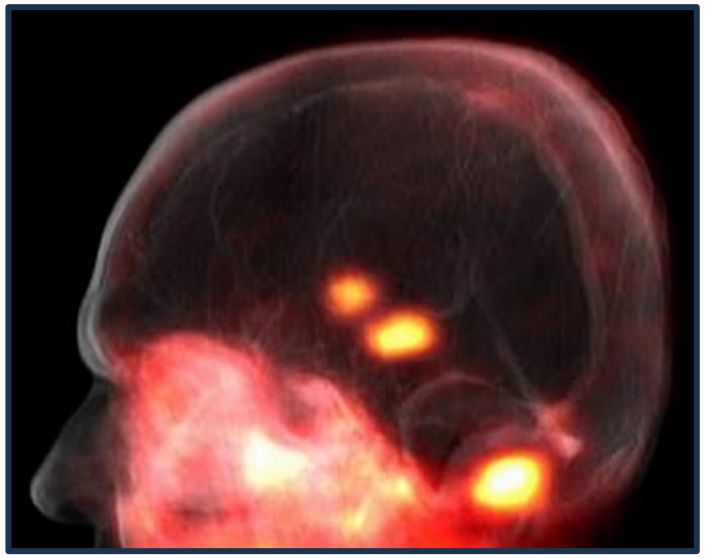
(1) PRC provide preferential distribution and uptake



(2) Significant accumulation of isotope within the primary tumor and metastases



(3) Targeting cancer even in sanctuary compartments



Profile	α, β, and Auger	Size of Molecule	Tissue/Tumor Penetration	Stability	Clearance	Resistance Development	Out-patient/ No Isolation	Production Costs
Phospholipid Radioconjugate (PRC)	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢
Radioligand Therapy (RLT)	🟢	🟢🟡	🟡	🔴	🟡	🟡	🔴🟡	🔴🟡

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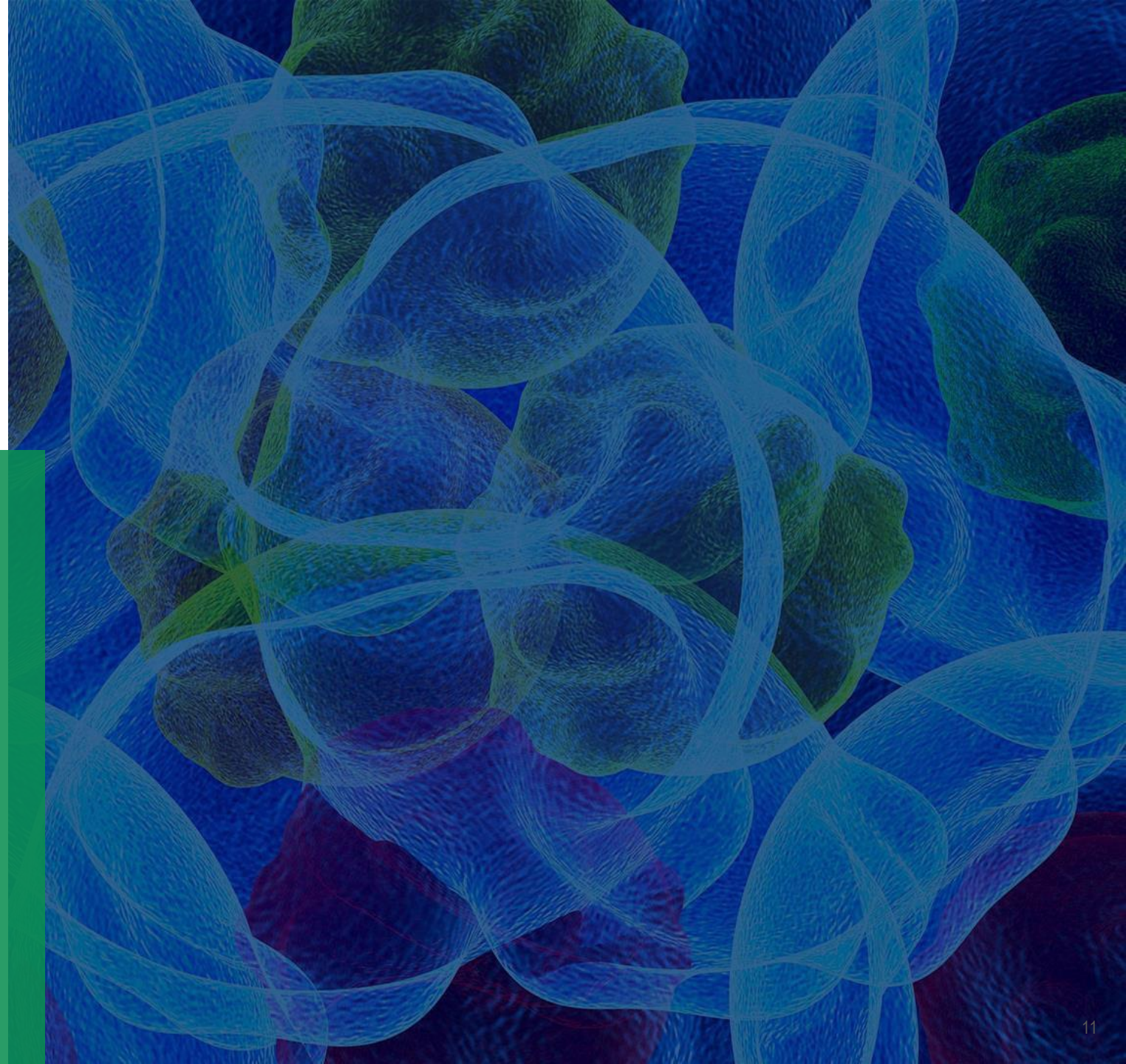
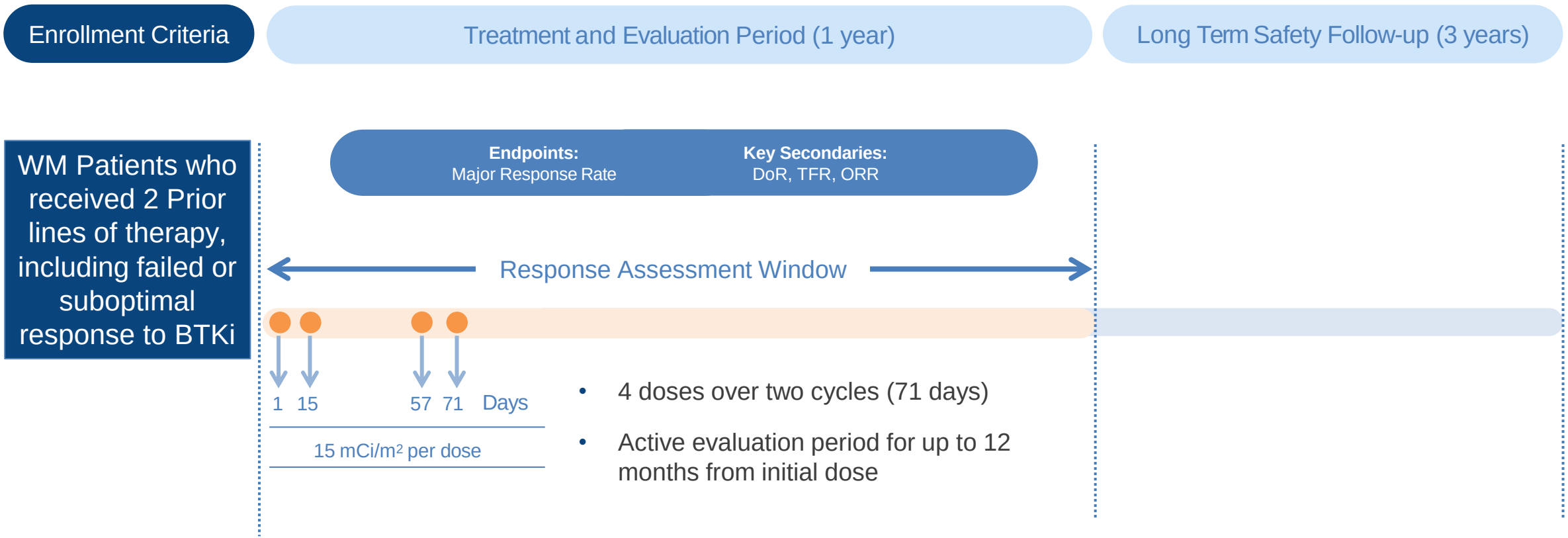
PRC Franchise

Waldenstrom's macroglobulinemia
Iopofosine I 131
Clinical



Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

FDA Agreed-Upon Design for Approval; Single Arm Registration Study Fully Enrolled



MRR Primary Endpoint of ≥ 20% Satisfies Statistical Threshold[3]

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Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

Patient Characteristics Data Cut-off May 30, 2024

Patient Characteristics	
mITT population, n	55
Median age, years (range)	70 (50-88)
Sex, n (%)	
Male	41 (74.5)
Female	14 (25.5)
IPSSWM score n (%)	
Low	24 (43.6)
Medium	16 (29.1)
High	14 (25.5)
Median IgM, mdl (range)	2304 (323 – 7400)
Extramedullary Volume, mm^3 (range)	2135 (205 – 17185)
Bone Marrow Burden at Baseline, n (%)	50
< 20%	26 (47.3)
20 – 50%	13 (23.6)
> 50%	11 (20)

Patient Characteristics	
Median Prior Lines of Therapy, n (range)	4 (2-14)
Prior Treatment/Refractory n (%)	
BTKi	39 (71) / 26 (66.7)
Rituximab	50 (91) / 30 (60)
Chemotherapy	46 (84) / 26 (56.5)
BTKi & Rituximab (Dual Refractory)	34 (62) / 22 (65)
BTKi, Rituximab & Chemo (Triple Refractory)	28 (51) / 15 (54)
Genotype (%)	
MYD88 WT/Mut (n=55)	16 (29) / 39 (71)
CXCR4 WT/Mut (n=44)	39 (89) / 5 (11)
P53 WT/Mut (n=42)	37 (88) / 5 (12)

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Most Refractory WM Patient Population Ever Studied in Clinical Trials

Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

High Rate of Responses Across All Patients and Sub-populations

mITT Patients	ORR = 80%	MRR = 56.4%	CR/VGPR* = 7.3%

Sub-populations	MYD88-wt	Post-BTKi	P53 Mutated	Triple-refractory	Dual-refractory
ORR	81%	72%	80%	54%	65%

Iopofosine I 131: Potential to be the Standard-of-Care Therapy in r/r WM

- High response rate in BTKi pretreated and BTKi refractory population
- High response rate in patients with no available treatment options
- No features resulting in refractoriness to iopofosine identified

MRR of 56.4% (95% CI, 0.42 to 0.67);
Significantly Exceeds 20% Primary Endpoint

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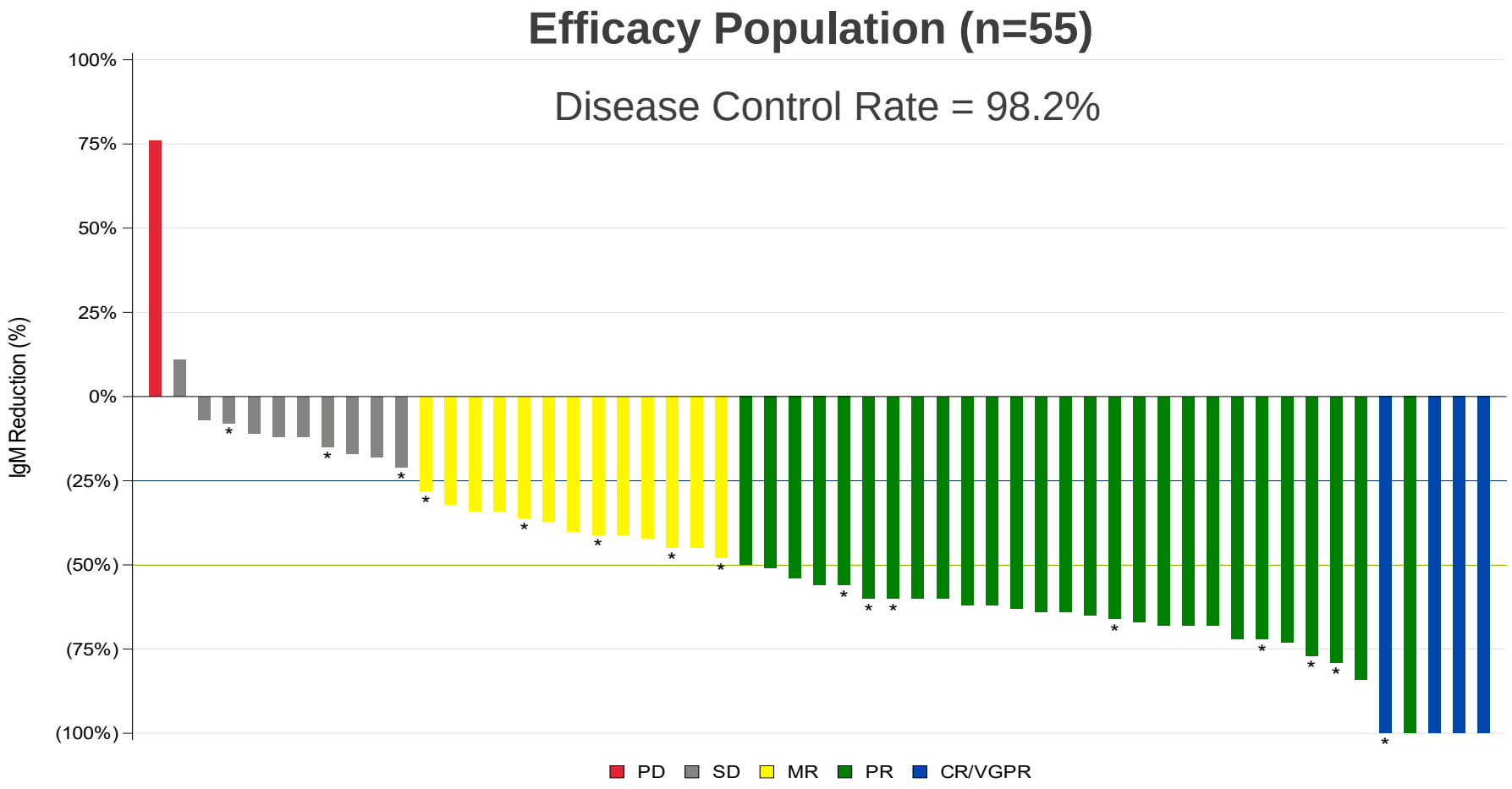
* Several additional patients remain in assessment (up to 1 year to achieve best response)

Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

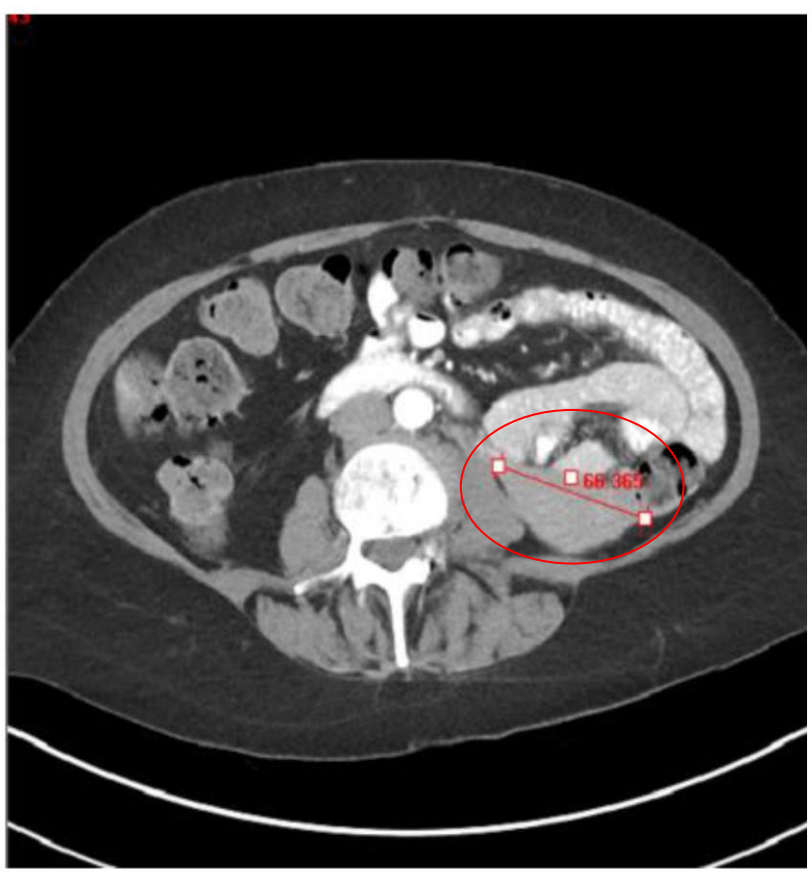
Best Serum IgM Response by Patient



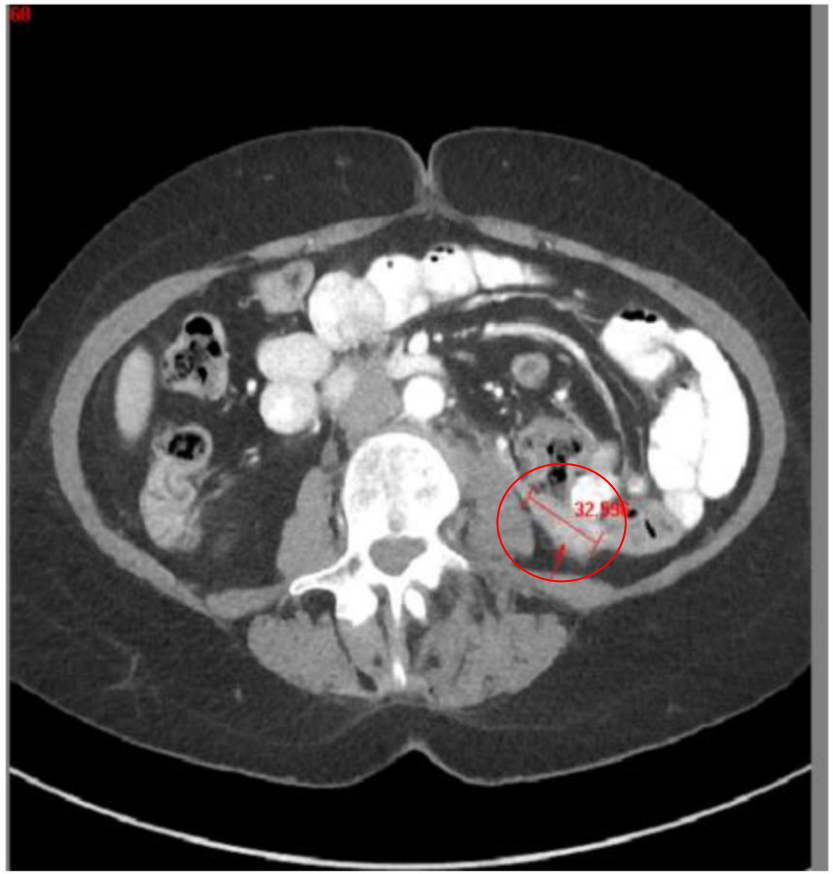
*MYD88-wt

Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

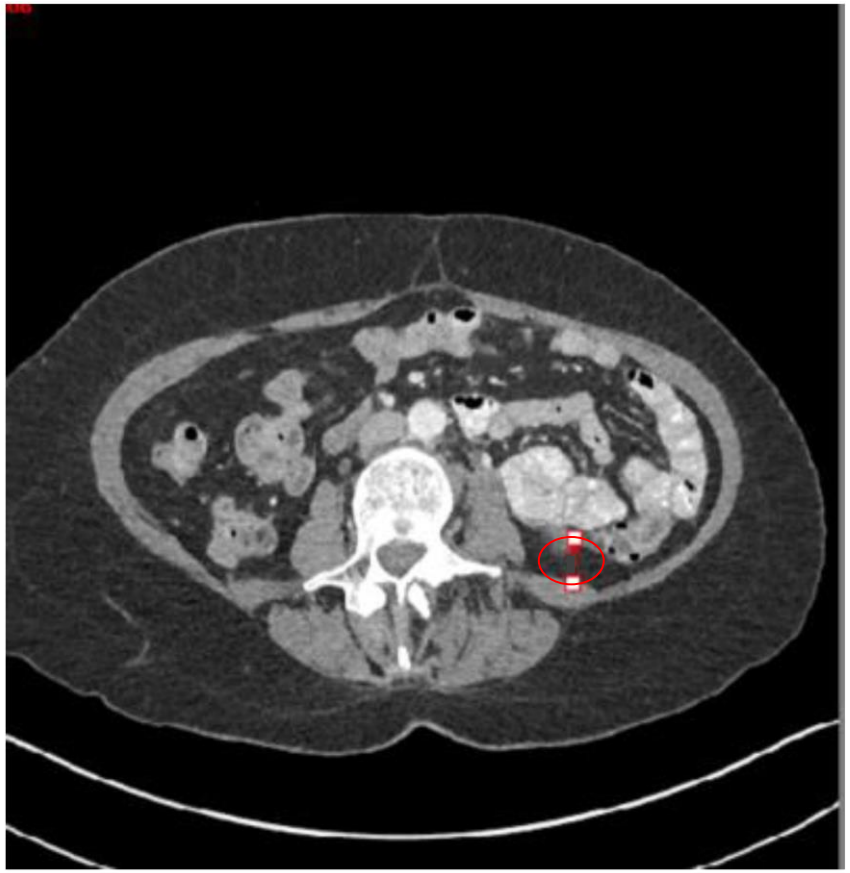
Activity in Patients with Extramedullary Disease



Day 1
Tumor Size
660mm^2



Day 28
Tumor Size
160mm^2

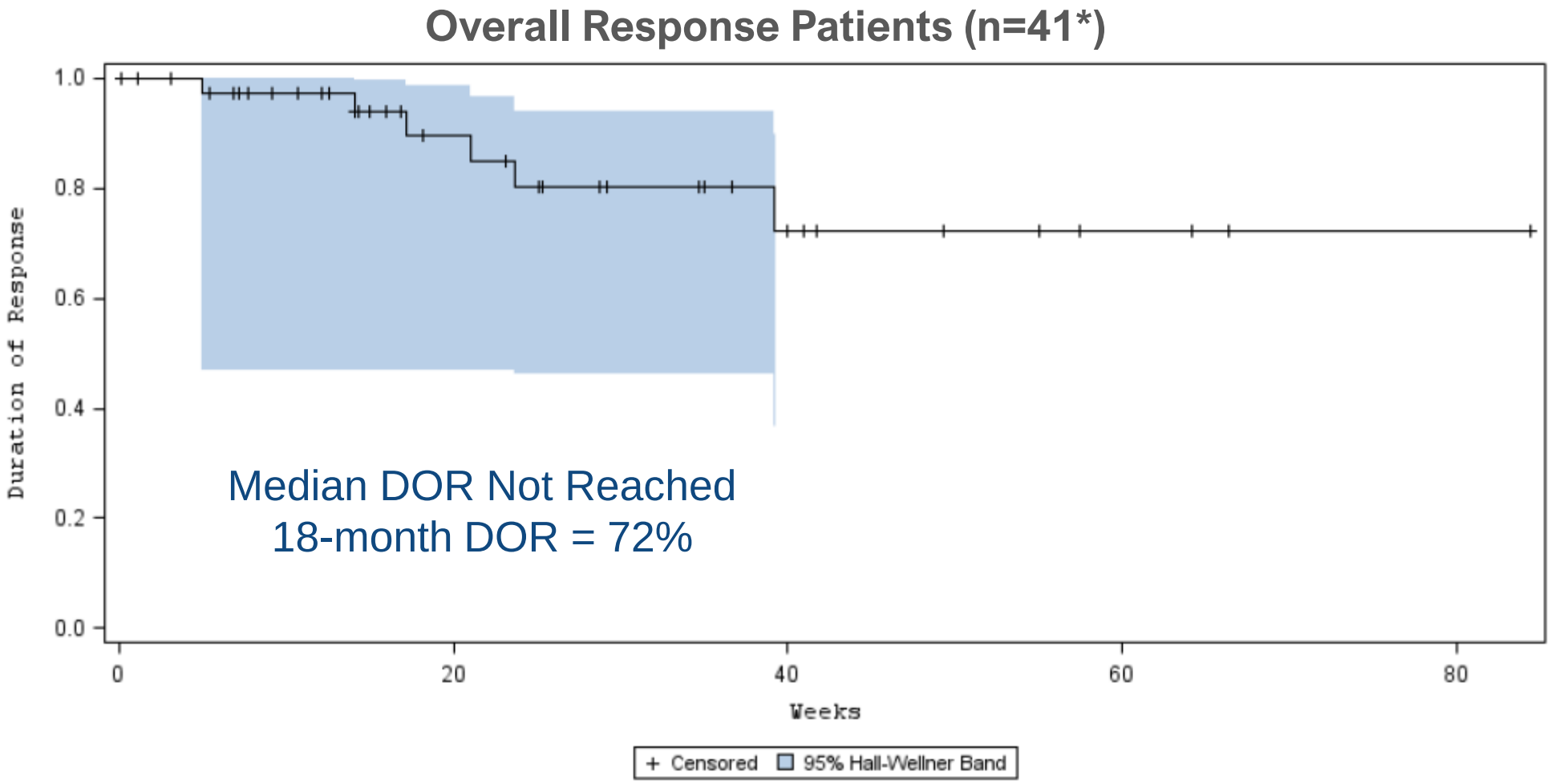


Day 57
Tumor Size
0mm^2

Iopofosine Demonstrated Unique Ability to Eradicate Bulky Tumors

Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

Duration of Response (DOR) Kaplan-Meier Plot



Sustained Clinically Meaningful Responses Observed in Highly Refractory Patient Population

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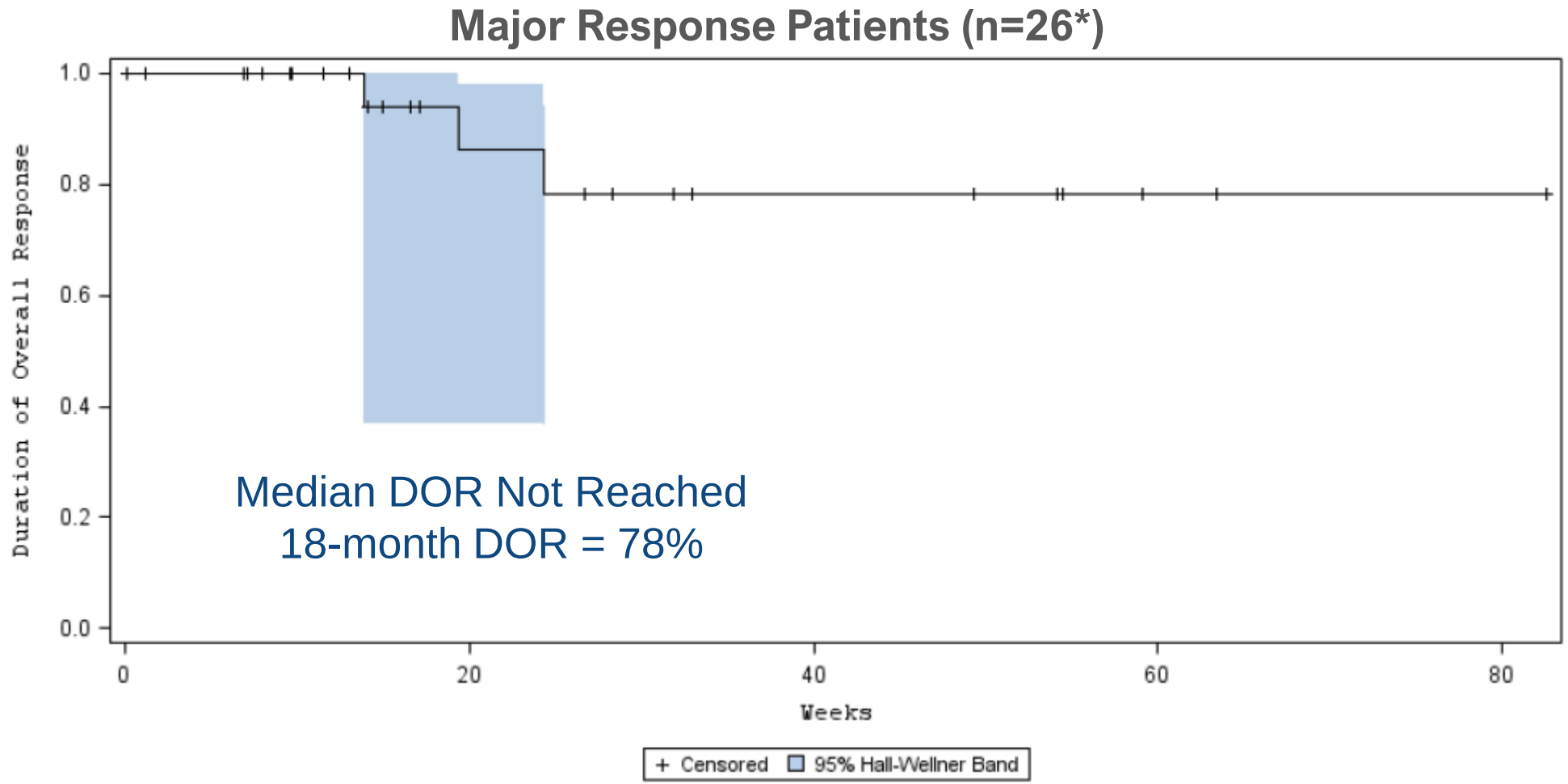
*** 4 additional patient responses not included in this data, too early to assess**

Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study

Duration of Response Kaplan-Meier Plot



Highly Significant Duration of Benefit Observed in Patients Achieving Major Responses

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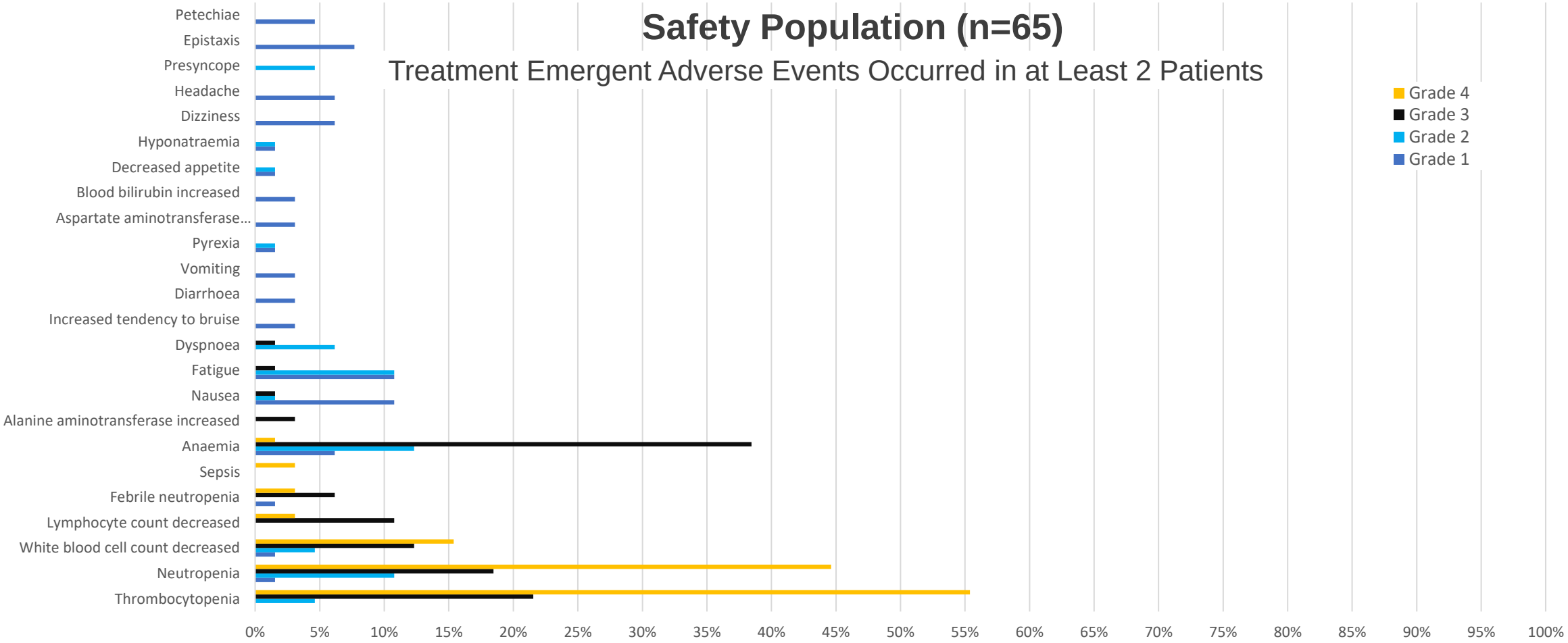
*** 5 additional patient responses not included in this data, too early to assess**

Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study Safety Results

Observed Cytopenias Consistent with Treatment of Hematologic Malignancies



Safety Profile Confirmed Clinically Negligible Off-Target Effect; Hematologic Toxicity Predictable and Manageable

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Iopofosine I 131 Clinical: Global CLOVER-WaM Pivotal Study Summary

- The first and largest WM post-second-line study in a highly refractory patient population, including patients refractory to all available treatment categories
- 80% ORR, 56.4% MRR, 7.3% CR/VGPR at data cutoff achieved for the entire mITT population
- Lower boundary of MRR 95% CI, 0.42 to 0.67, is >2x higher than regulatory statistical hurdle of 20%
- Comparable rates of ORR observed across all genomic and clinical cohorts, including dual and triple-class refractory patients
- Responses were durable, with median DOR not reached; 18-month DOR of 78% in MRR patients and 72% in ORR patients
- Safety profile was consistent with selective targeting of tumor sites and clinically negligible off-target effect outside the hematologic system
- Four-dose fixed course of treatment provided quality of life advantage vs. current therapeutic options

Top-Line Data Update Confirms Attainment of Primary Study Endpoint;
NDA Submission on Track for 4Q24

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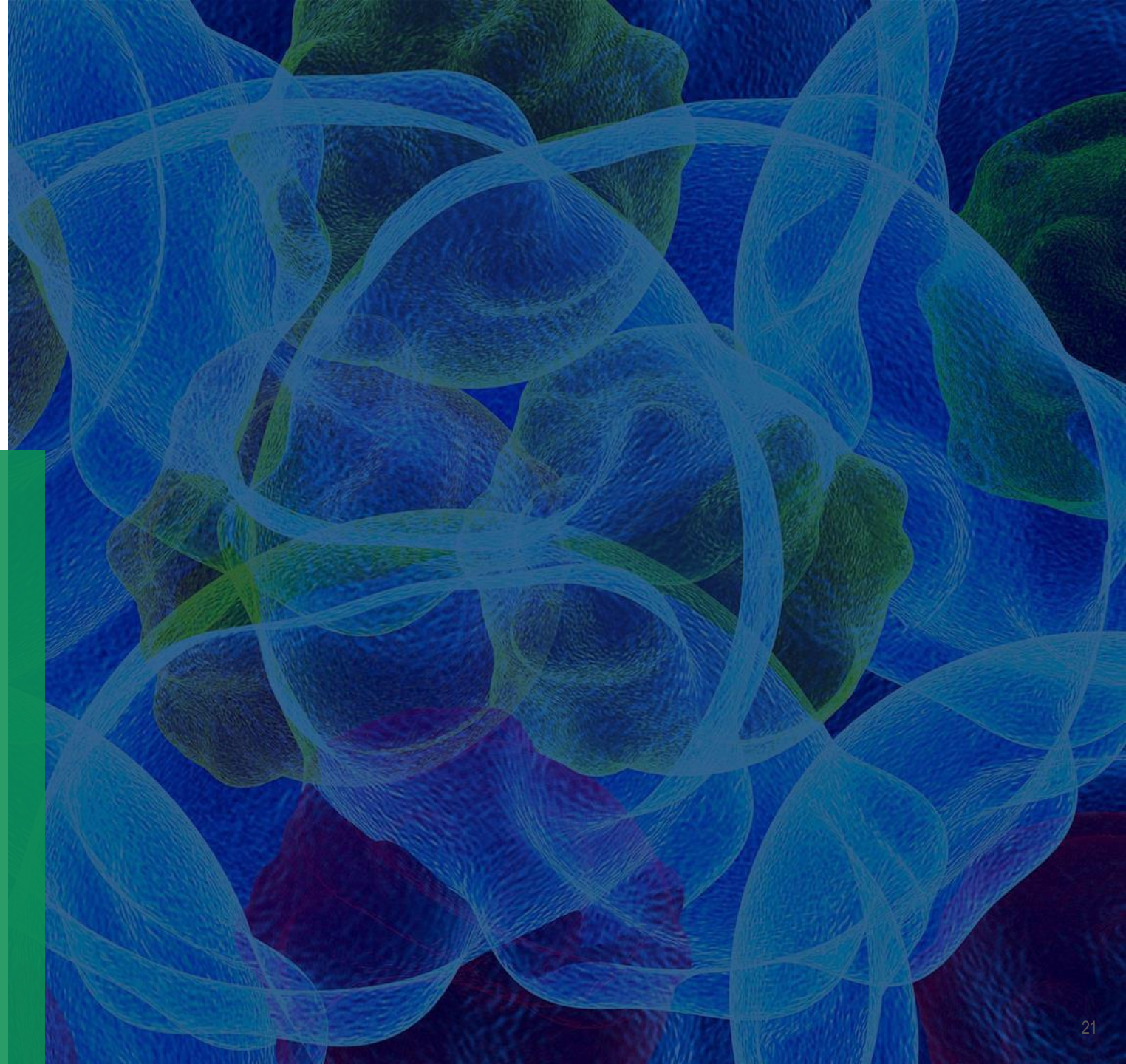
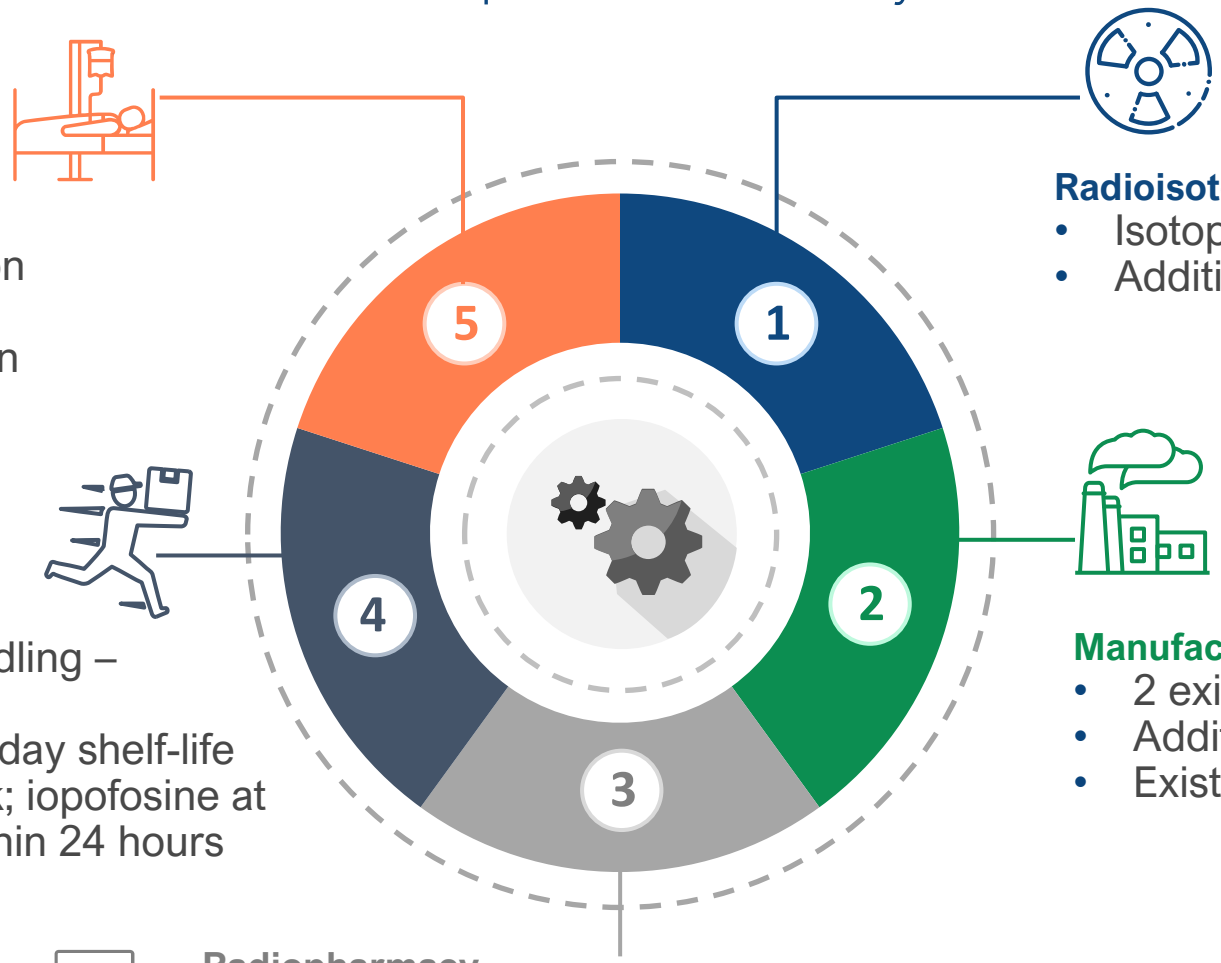
PRC Franchise

Waldenstrom's macroglobulinemia
Iopofosine I 131
Commercial



Iopofosine I 131 Commercial: Supply, Manufacturing and Logistics

Convenient Patient-Centric Treatment with Pipeline Redundancy



Patient-Centric
- ~12 to 15-minute infusion
- ~15-minute saline flush
- Outpatient administration

Radioisotope Supply
- Isotope sourced from 3 validated sites
- Additional sources under evaluation

Logistics & Stability
- Room temperature handling – no cold chain
- Novel formulation = 17-day shelf-life
- Global logistics network; iopofosine at U.S. treatment sites within 24 hours

Manufacturing
- 2 existing finished product sites
- Additional sites under consideration
- Existing capacity ~1,000 doses weekly

Radiopharmacy
- Commercial and non-commercial provide broad access
- Service to areas of high WM patient concentration
- Iopofosine is ready to use; no onsite compounding

CELLECTAR BIOSCIENCES ***Differentiated & Scalable Production Capability to Accommodate Demand***

Iopofosine I 131 Commercial: U.S. WM Market Opportunity

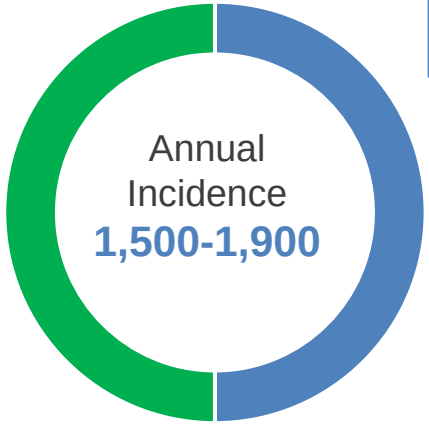
Concentrated, Prevalent Patient Population with High Unmet Clinical Need

Market Size

26,000
Prevalence[5]

Academic Setting 45%

Community Setting 55%



Patients are concentrated geographically in large community and academic accounts[6]

~80% of WM patients located in 15 states[7]

Patient Treatment Journey

81% of patients under care in the last year are currently receiving active treatment[6]

~80% of patients will receive 3rd line treatment[6]

~50% of 3rd line patients not receiving treatment likely to consider new treatment options[6]

Unmet Need - No Approved Treatments

4-12% Major Response Rates (MRR) RWD beyond 2nd line therapy[8]

0% CRs reported with single-agent BTKi therapy[1]

Continuous therapy
may increase non-compliance, toxicity and financial burden

Significant Opportunity to Improve and Expand Treatment in a Substantial, Concentrated WM Market

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Iopofosine I 131 Commercial: States and Community Accounts

WM Claims Demonstrate Concentrated Market

Top 10 States Contain ~60% of All WM Patients

State	Patients
Florida	3,317
California	2,133
New York	1,981
Ohio	1,516
Massachusetts	1,413
Michigan	1,068
Pennsylvania	1,064
Texas	988
Arizona	842
Minnesota	798

Examples of Community Practices and Networks

	~Patients
ONCare ALLIANCE	2,694
AON AMERICAN ONCOLOGY NETWORK, LLC	600
FLORIDA CANCER SPECIALISTS & Research Institute	1,000

Go-To-Market Segmentation Strategy Will Focus Effort on Prioritized Accounts

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Iopofosine I 131 Commercial: U.S. WM Market ~$2.1B[9]

Market Opportunities to Capture Patient Volume in r/r Market Currently Valued at ~$1.05B

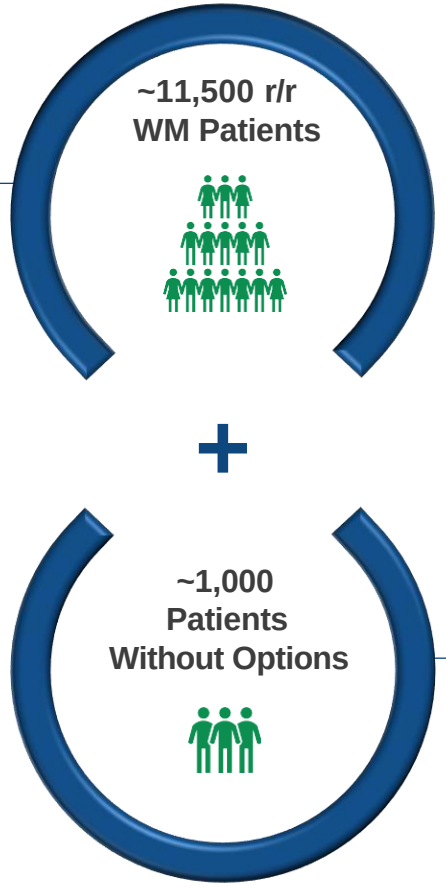
1

Existing Relapsed Refractory Market

~50% of patients are retreated with the same or similar treatment from prior lines of therapy

>60% of therapies utilized are not FDA-approved and cannot be promoted[9]

~4,700 patients in 3rd line or greater[5]



2

3L+ Patients not on Active Tx, After 2 Prior Lines of Therapy

~1,000 patients have exhausted the prevalent treatment options by 3L[5]

Patients remain either ineligible or intolerant to current market treatments

A uniquely positioned patient population with a significant unmet need is waiting for a new option

Increases 3rd line + patient pool to **~5,700**

Iopofosine's Novel MOA, Clinical Benefit, and Fixed Therapy Showcase a Meaningful Treatment Option for r/r Patients

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Market Value utilizes third party market sizing and commissioned claims data for share, treatment counts and normalizes for branded pricing

Iopofosine I 131 Commercial: U.S. WM Shares By Line of Therapy

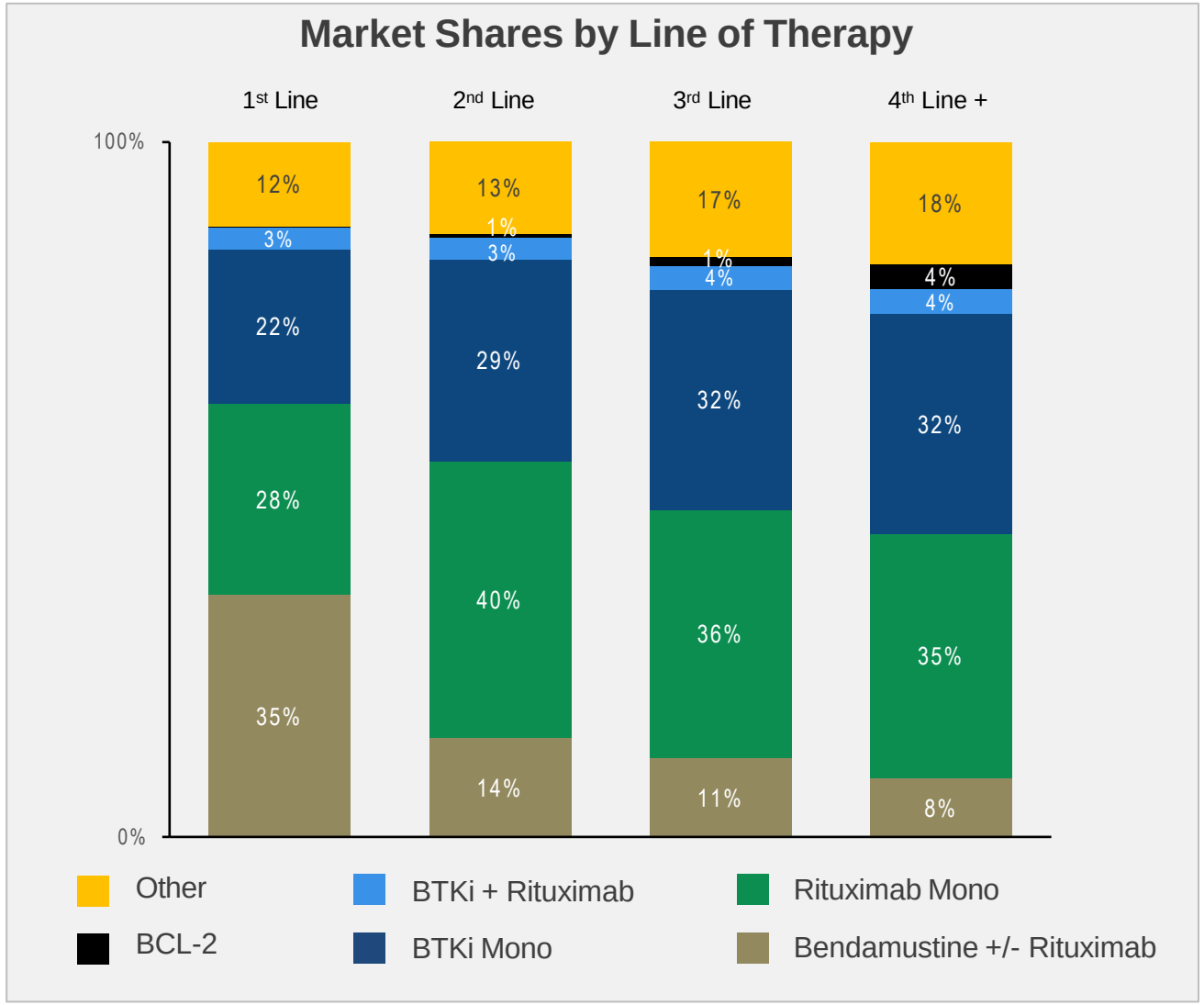
No Established Standard of Care Across All Lines of Therapy[7]

>60% Non-FDA approved drug share across all lines of therapy

52% 3rd line BTKi patients received a BTKi in 2nd line

1-4% BCL-2 (venetoclax) inhibitor utilization across all lines of treatment

Nearly 50% of Patients in 3rd Line or Greater Setting Have Been Re-treated After Prior Exposure to That Same Therapy



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Iopofosine I 131 Commercial: U.S. WM 3L+ Therapy Details

Patients Often Retry Prior Therapies Due to a Lack of Options, Despite Suboptimal Outcomes

	FDA Approved	3L+ Market Share	3L+ Patient Counts	Market Characteristics
Bendamustine +/- Rituximab	✗	10%	478	• ~40% of pts. with prior exposure to BR/R Mono • CANNOT PROMOTE
Rituximab Mono	✗	35%	1,666	• ~55% of pts retry after prior exposure • CANNOT PROMOTE
BTKi Mono Ibrutinib, zanubrutinib	✓	32%	1,486	• Continuous therapy - unobservable compliance • Potential Grade 3 AEs (Atrial Fibrillation) • ~50% of pts. retry after prior exposure • LIMITED PROMOTION
BTKi + Rituximab	✓	4%	169	• ~80% of pts. with prior BTKi exposure • LIMITED PROMOTION
BCL-2 (venetoclax)	✗	2%	104	• Unapproved, lacks robust data • CANNOT PROMOTE
Other	✗	17%	798	• Contains numerous, unapproved chemo/IO combinations • CANNOT PROMOTE

Iopofosine Advantage with Potential FDA Approval

56.4% Major Response Rate

80% Overall Response Rate

Median DOR not reached at 18 months = 78% (for Major Response patients)

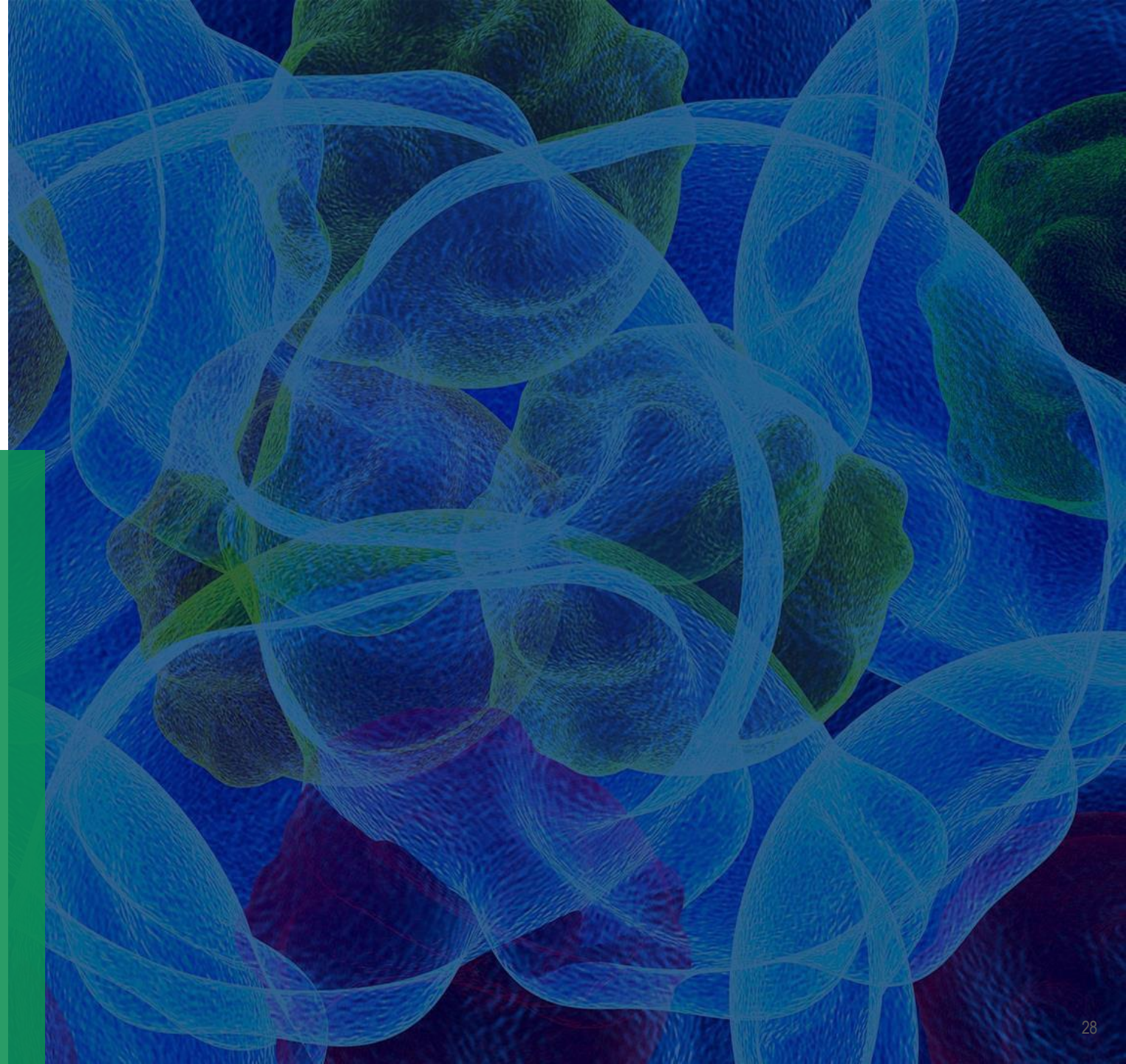
- Can Actively Promote
- Responses regardless of patient characteristics
- Hematologic side effects are predictable and manageable
- Fixed course of therapy

Iopofosine Share of Voice Leadership May Quickly Capture 3rd Line+ Patient Share Based Upon Unmet Need and Novel Product Profile

CELLECTAR BIOSCIENCES

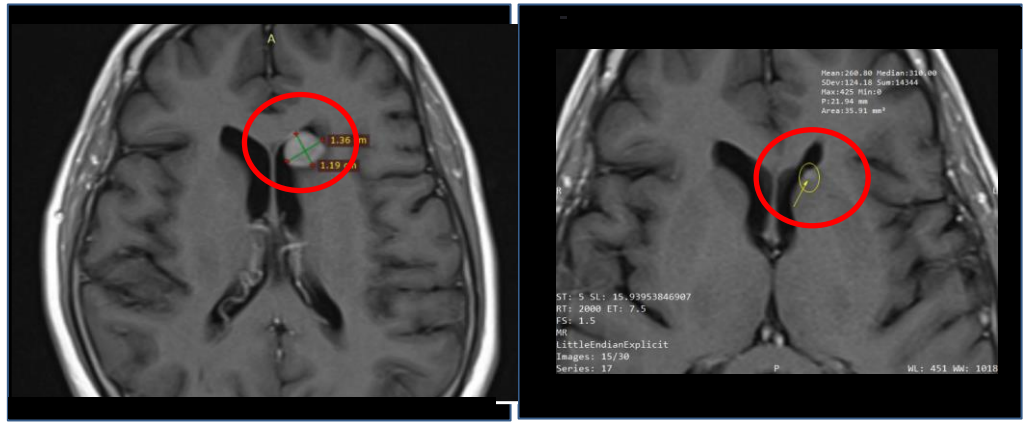
PRC Franchise

Hematologic and Solid Tumors
Iopofosine I 131
Beyond WM



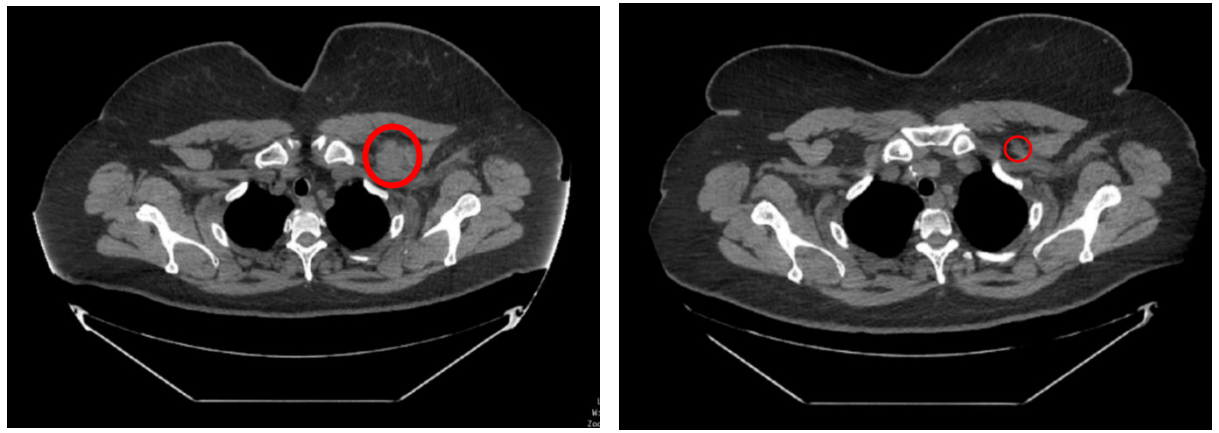
Iopofosine I 131 Beyond WM: Additional Activity

Refractory Primary CNS Lymphoma



Complete Response

Refractory Diffuse Large B-cell Lymphoma

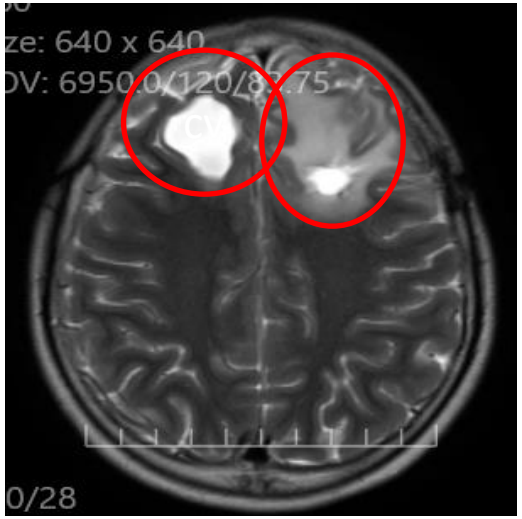


30% ORR with 10% CRR

HEMATOLOGIC

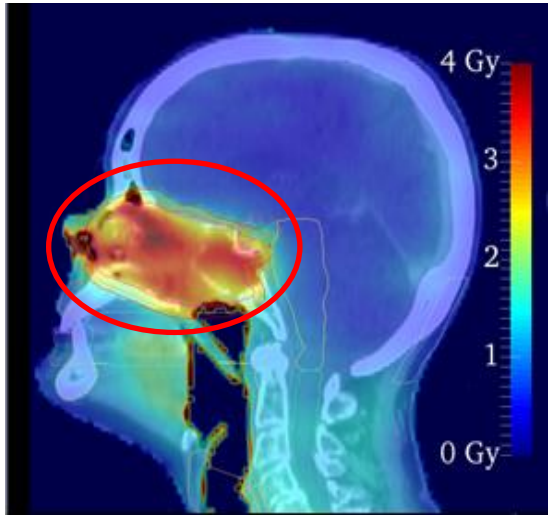
SOLID TUMOR

Relapsed Pediatric High-Grade Glioma



Extended PFS

Recurrent Squamous Cell Carcinoma Head & Neck



73% ORR with 64% CRR

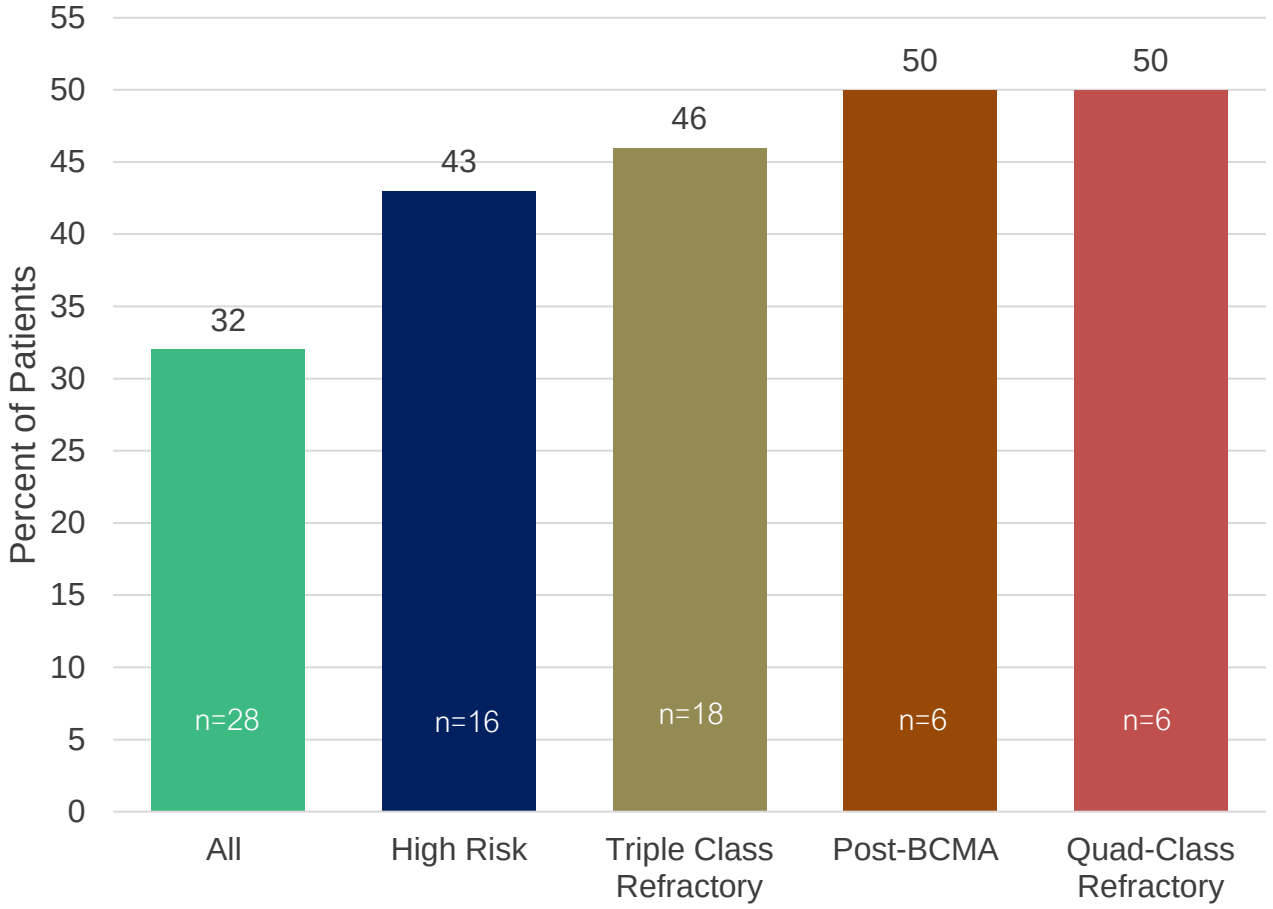
ACROSS BBB

SYSTEMIC

CELLECTAR BIOSCIENCES

Iopofosine I 131 Beyond WM: Phase 2a r/r Multiple Myeloma Subset Analyses

Response Rate



Additional Clinical Benefits

85.7% disease control

75% experienced tumor volume reduction

Triple class refractory
mPFS = 3.4m

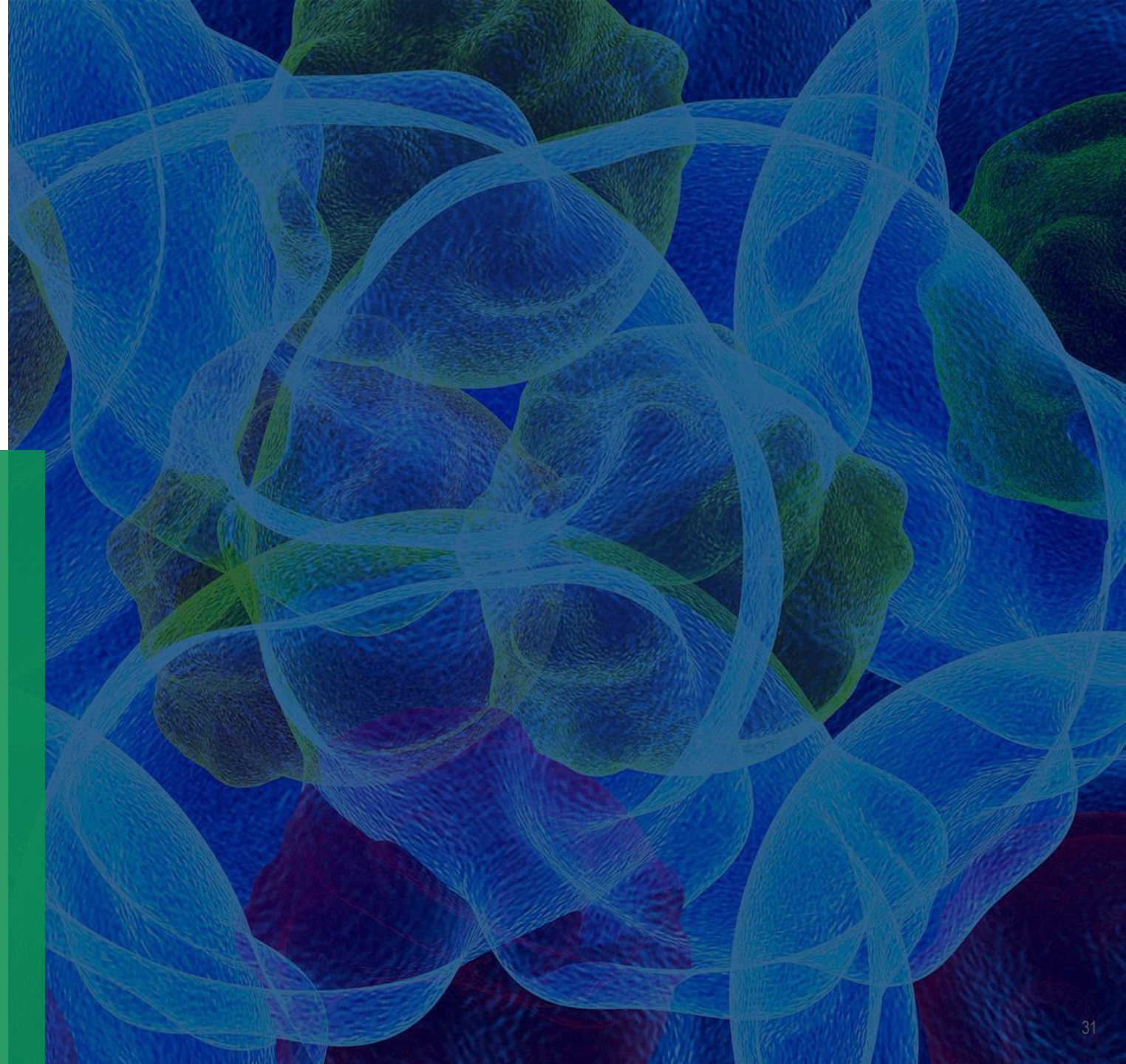
Post-BCMA
mPFS = 3.3m

Upon WM Approval – MM NCCN Compendia Submission Planned

CELLECTAR BIOSCIENCES

PRC Franchise

α-Emitter
Solid Tumor



PRC Franchise Solid Tumor: CLR 121225 A Novel Alpha Emitter

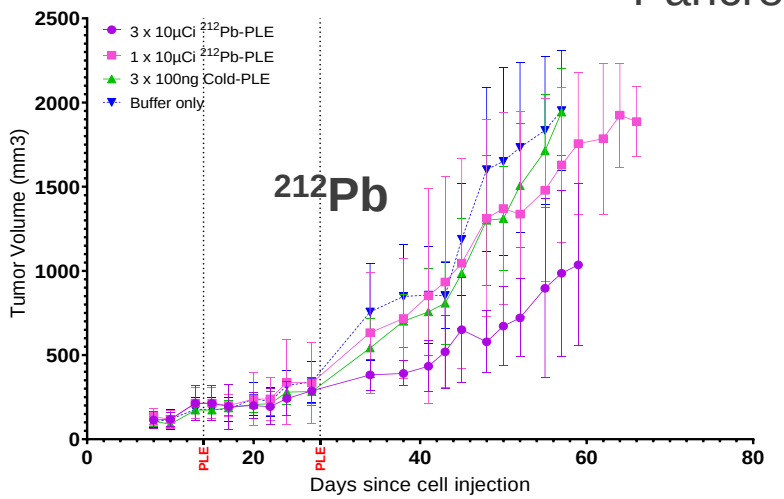
^{225}Ac-CLR 121225 - Key Considerations and Milestones

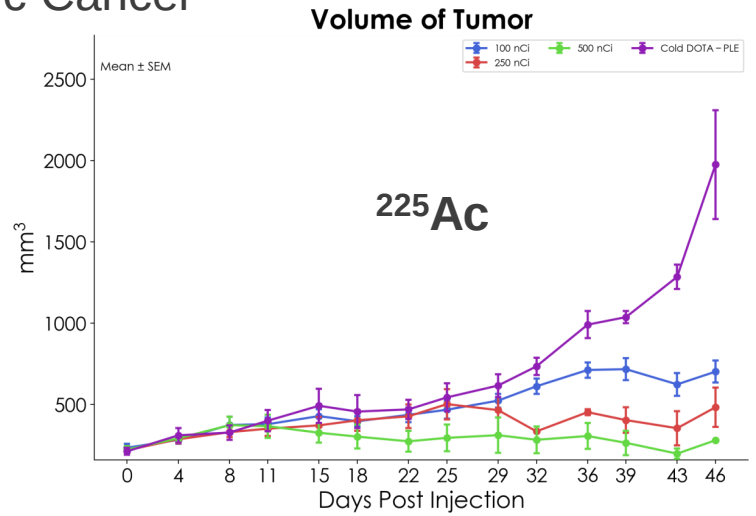
- Rationale
  - Unique benefits of Cellectar's PRC platform - uniform tumor distribution & route of excretion
  - Demonstrated activity in multiple animal models
  - Initial market could exceed $1B revenue - pancreatic cancer
- Accelerated development strategy initiated
  - Conduct a single large animal toxicity study; extensive existing toxicity data on base molecule
  - 3-month study with a multi-dose arm to facilitate fractionated/multi-dosing
  - Australia-based Phase 1 study; rapid initiation & cost efficient with easier GMP requirements
- Conduct standard dosimetry and Phase 1 3x3 dose escalation
  - 4 cohorts of single-dose and 3 cohorts of multiple-dose regimens (estimating 35 – 40 subjects)
  - Primary endpoint is safety (MTD); secondary endpoints - ORR, PFS, imaging analysis
  - Initiate 4Q24/1Q25: ~$3.1M in total costs

PRC Franchise Solid Tumor: Capacity to Deliver Any Alpha Emitter

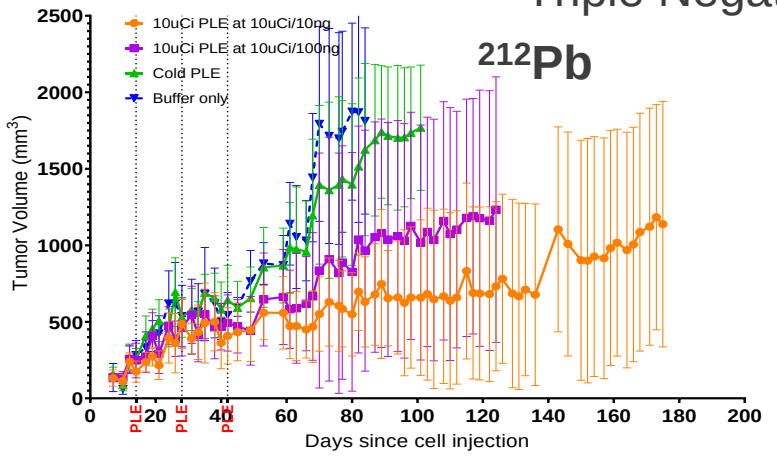
The Right Isotope for the Right Tumor - ^{212}Pb (Lead), ^{225}Ac (Actinium), ^{211}At (Astatine), or Others

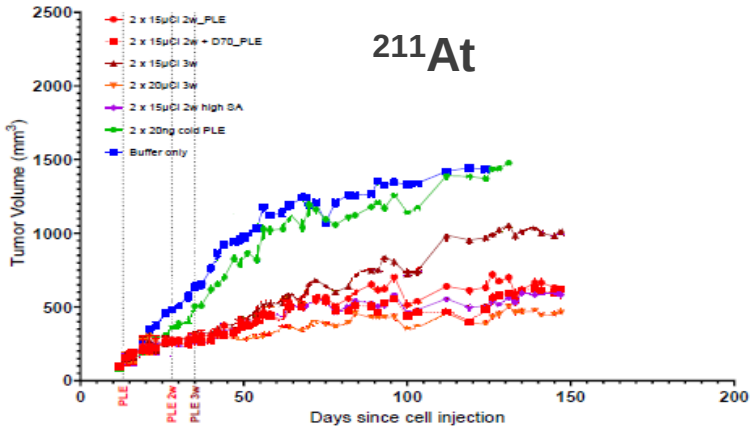
Pancreatic Cancer





Triple Negative Breast Cancer





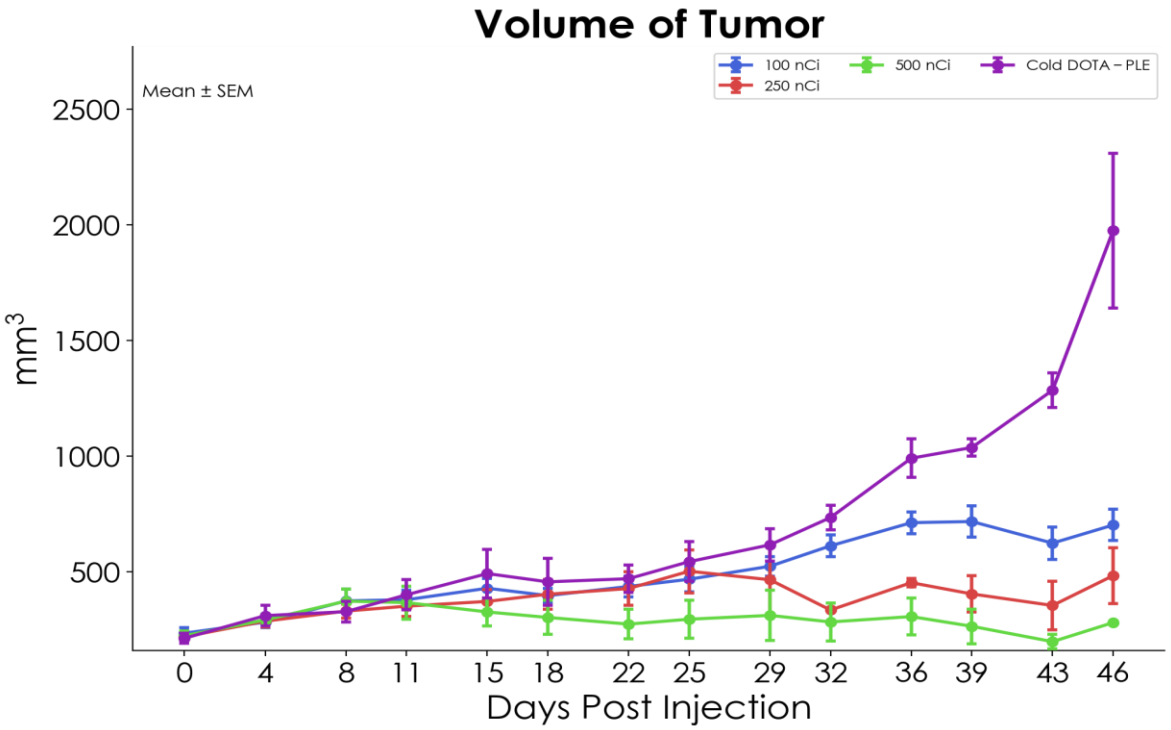
- Unique advantage to rapidly shift isotope with the same molecule
  - Accelerated development timelines
- Allows optimal isotope selection; pairing physical properties of isotope with tumor biology and microenvironment
  - Optimization of efficacy and tolerability
- Activity observed with all isotopes tested
  - Consistent isotope tissue distribution

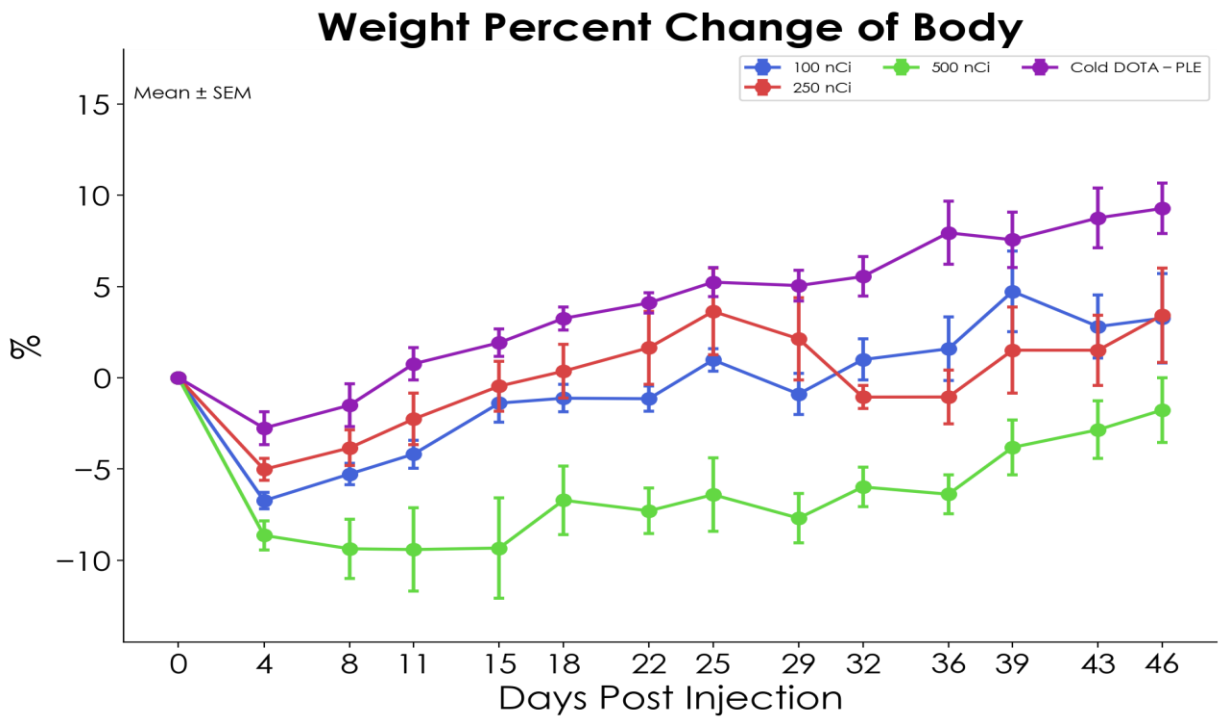
PRC Franchise Capable of Producing Numerous Optimized Radiotherapies

CELLECTAR BIOSCIENCES

PRC Franchise Solid Tumor: CLR 121225 A Novel Alpha Emitter

^{225}Ac-CLR 121225 Preclinical Activity in Pancreatic Cancer (BxPC3)





- Refractory pancreatic cancer animal model; Day 0 tumor volume ~250 mm^3; treatment dose on Day 15
- Compelling anti-tumor activity at all dose levels; 100 nCi, 250 nCi, and 500 nCi by single tail vein injection on Day 1
- All dose levels were well tolerated, with no organ toxicities observed

PRC Franchise Enables Targeting of a Broad Range of Solid Tumors with Alpha Emitters in Areas of High Unmet Need

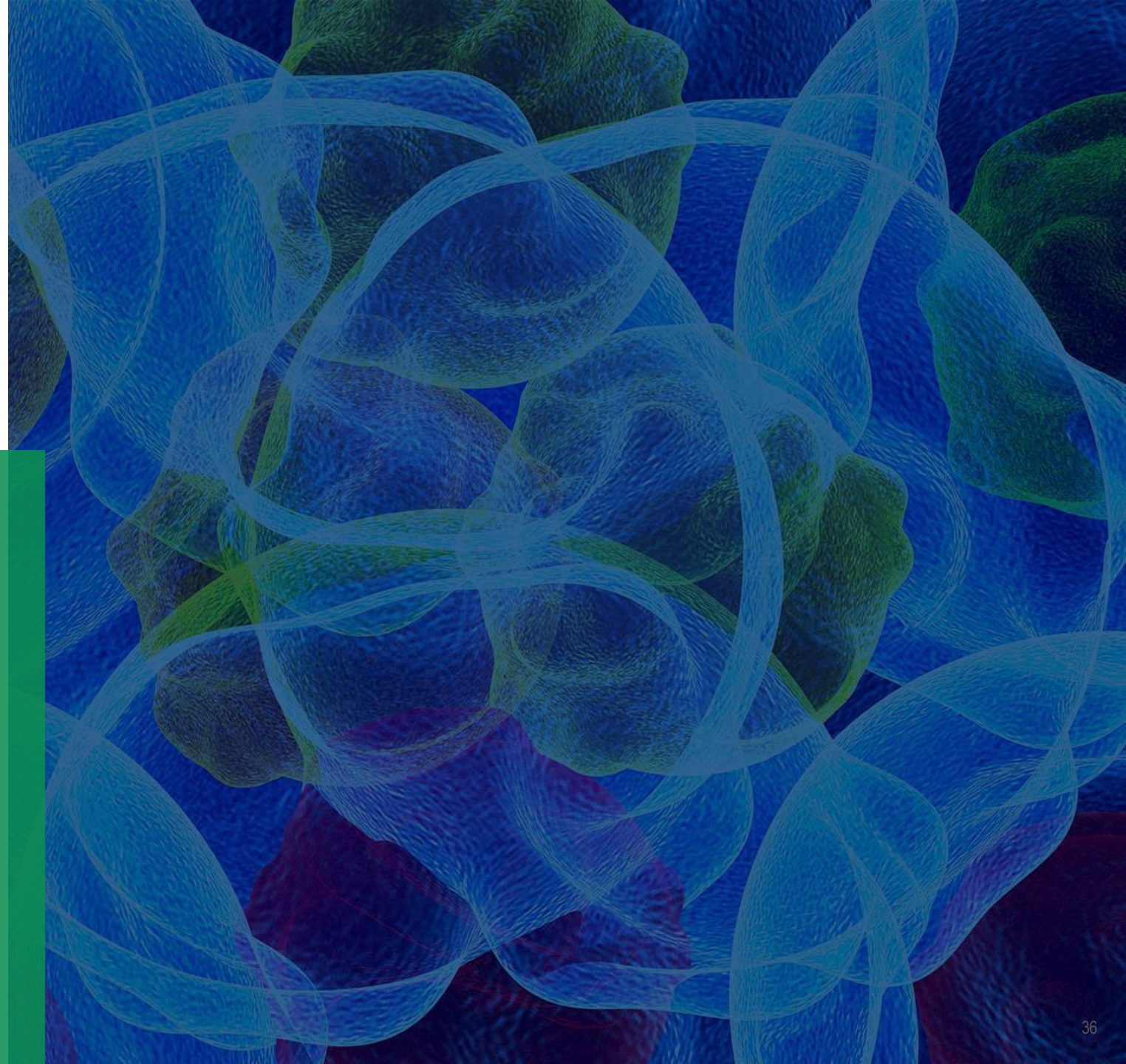
CELLECTAR BIOSCIENCES

PRC Franchise Solid Tumor: CLR 121225 a Novel Alpha Emitter

^{225}Ac-CLR 121225 Preclinical Program

- Consistent drug distribution throughout the tumor allows for more effective treatment of bulky tumors
- Observed activity in solid tumors at all doses
  - Pancreatic
  - Triple negative breast
  - Ovarian
- Observed to be well tolerated with preferential biodistribution
- Next steps:
  - Dosing optimization *in vivo*
  - Complete IND enabling studies
  - Complete “GMP” manufacturing and scale-up for Phase 1 supply

CELLECTAR BIOSCIENCES



Financials

Capitalization

Cellectar Biosciences: Financial Summary

Cash Position as of June 30, 2024 (millions)	**$25.9M**
Capitalization as of March 31, 2024	
Common Stock Outstanding	**33,164,466**
Reserved for Issuance:	
Convertible Series D Preferred Stock (111.111 shares)	**111,111**
Convertible Series E-2 Preferred Stock (237.50 shares)	**2,609,890**
Convertible Series E-3 Preferred Stock (630.00 shares)	**3,956,044**
Warrants:	
2023 Tranche B: $4.7775 strike; expire 10 trading days after NDA approval ($34.3M)	**7,179,492**
2022 Common: $1.96 strike; expire October 2027 ($8.2M)	**4,201,044**
Other: various terms	**1,149,381**
Stock Options	**2,351,901**
Fully Diluted Shares as of March 31, 2024	**54,723,329**

$46.3M Pro Forma Cash on Hand After July 2024 Warrant Exercise

CELLECTAR BIOSCIENCES

Cellectar Biosciences: Corporate Focus

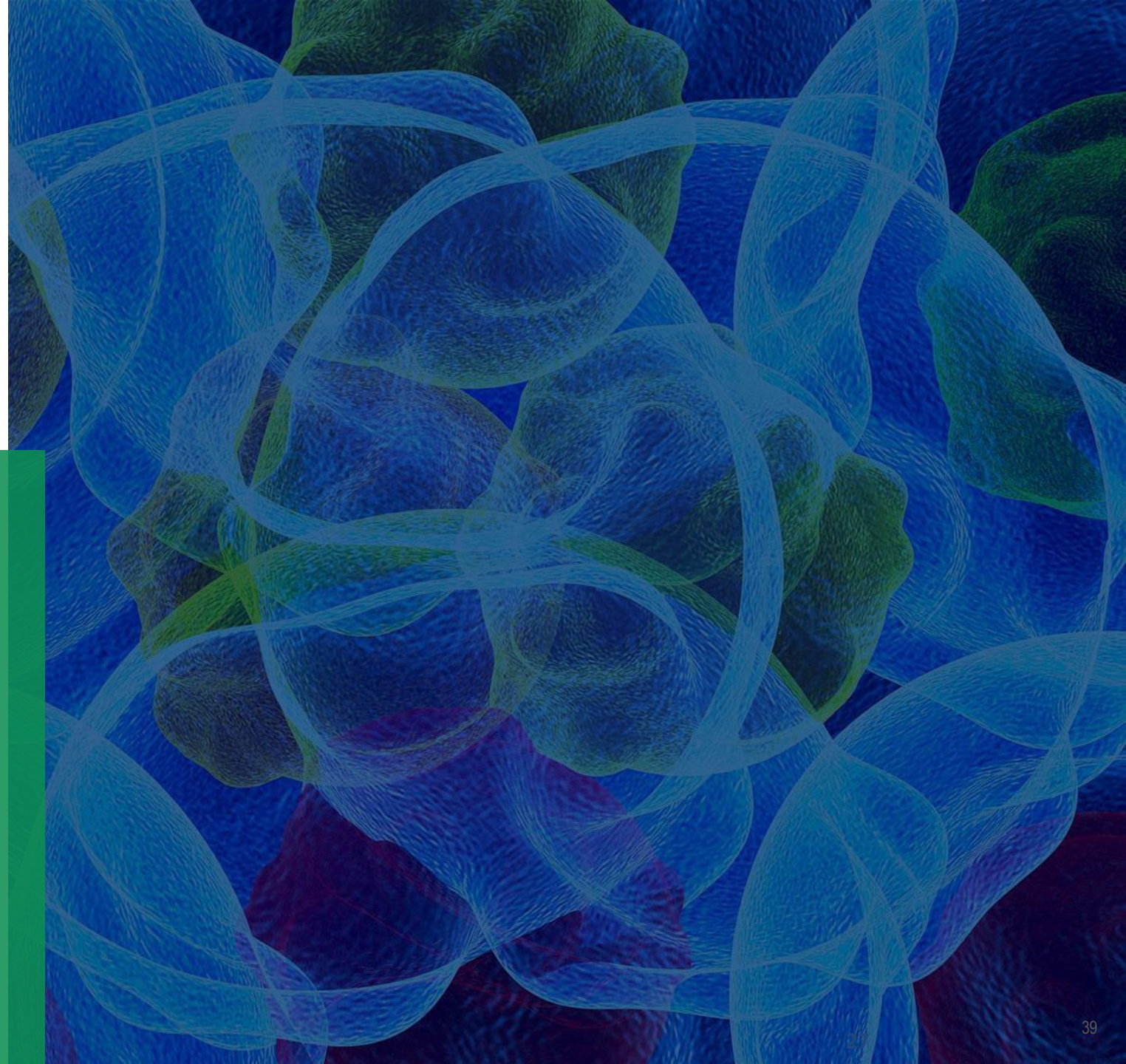
Objectives for Value Creation

- Complete final data analysis and submit NDA 4Q24 for iopofosine approval as a potentially first-in-class, novel therapy in r/r WM
- Prepare for iopofosine commercialization, which represents a strong revenue capture opportunity in a concentrated market
- Advance iopofosine development across pediatric solid tumors and indolent lymphomas
- Accelerate alpha emitter program to focus on areas of high preclinical activity and unmet need
- Validated phospholipid drug conjugate programs with the potential to transform targeted drug delivery and improve patient outcomes and safety

CELLECTAR BIOSCIENCES

THANK YOU

NASDAQ: CLRB



Experienced Management

James Caruso

President, CEO and Director

ALLOS THERAPEUTICS
NOVARTIS
Bristol Myers Squibb
Abbott
BASF

Jarrod Longcor

Chief Operating Officer

AVILLION
Melinta THERAPEUTICS
ADVANCIS PHARMACEUTICAL CORP

Chad Kolean

Chief Financial Officer

VIVEX BIOLOGICS
PIONEER SURGICAL
TITAN SPINE

Shane Lea

Chief Commercial Officer

Bristol Myers Squibb
Celgene
ALLOS THERAPEUTICS
sanofi aventis
NOVARTIS

Andrei Shustov

SVP, Medical

Seagen
UNIVERSITY of WASHINGTON
Professor
&
Fred Hutch Cancer Center

Footnotes

1. Data on file
2. The expected timing of potential FDA approval is subject to risks and uncertainties beyond our control. There is no guarantee that the top-line date will support our NDA submission or that the FDA will approve iopofosine I 131 for commercial use. Even if we receive FDA approval, we may not be able to successfully commercialize iopofosine I 131.
3. The null hypothesis assumes a placebo effect of 10% combined with a 10% exclusion rate. This provides a null hypothesis of 20%. Said another way, if the lower bound of the two-tail test using a 95% confidence interval is greater than 20%, the null hypothesis, which states that there is no benefit with treatment with iopofosine, is rejected, and the alternative hypothesis is acceptance – there is a statistical benefit of treating with iopofosine in this patient population. The primary endpoint will be analyzed using a 95% two-sided confidence interval calculated by the Clopper-Pearson method.
4. Internal claims analysis for Waldenstrom's macroglobulinemia (January 2019-October 2023)
5. Putnam Market Sizing 2023
6. Putnam Quantitative Research 1Q 2023 (n=102 MDs); Putnam Analysis and WM Advisory Boards
7. Komodo Claims Data
8. Real-world data - large community oncology network
9. Market Value utilizes third-party market sizing, and company claims data for share, treatment counts, and normalizes for branded pricing
10. Puregmaa Khongorzul, Cai Jia Ling, Farhan Ullah Khan, Awais Ullah Ihsan, Juan Zhang; Antibody–Drug Conjugates: A Comprehensive Review. Mol Cancer Res 1 January 2020; 18 (1): 3-19. https://doi.org/10.1158/1541-7786.MCR-19-0582