North Star Announces Promotion of Frank Scholz, Ph.D., to President and Chief Operating Officer

NorthStar Medical Technologies, LLC, a global innovator in the development, production and commercialization of diagnostic and therapeutic radiopharmaceuticals, today announced the promotion of one of its key executives. **The announcement comes as NorthStar reaches a pivotal stage in its growth and industry influence.** Dr. Frank Scholz has been named President and Chief Operating Officer of NorthStar. He now holds oversight of Corporate Development, External Affairs, Sales, Marketing and Public Relations in addition to his current responsibilities for Program Management, Regulatory Affairs, Engineering & Technology, Manufacturing Operations & Supply Chain, and Advanced Radioisotope & Therapeutic Technologies. He will continue to report to Chief Executive Officer Stephen Merrick.

“I want to congratulate Frank Scholz on this well-deserved promotion to President and Chief Operating Officer of NorthStar,” said Stephen Merrick, Chief Executive Officer of the Company. “Frank’s exceptional success at NorthStar over the last 12 months testifies to his ability to take on additional responsibilities. As a key member of our executive team, Frank will be instrumental in driving NorthStar’s sales of existing and new products. He will be instrumental in expanding NorthStar’s environmentally preferred Mo-99 production capacity and efficiency, developing our next generation of technetium-99m (Tc-99m) generators and advancing a game-changing portfolio of new products, including therapeutic radioisotopes copper-67, actinium-225 and the SPECT imaging agent, FibroScint.”

“The opportunity that lies ahead for NorthStar is extraordinary, and I am very excited to assume this new role at an important juncture in the Company’s development,” said Dr. Scholz. “In collaboration with our highly motivated team, we look forward to advancing and implementing high impact programs to support patient health by delivering innovative solutions for radiopharmaceutical development and production.”

"We congratulate Dr. Frank Scholz on his promotion, and we look forward to continuing to draw upon his strategic, operational and broad general business expertise as the Company continues to grow," said Jon Coulter, Lead Director of the Board of NorthStar. “NorthStar is an outstanding success model in the Hendricks Holding Company’s portfolio, having rapidly transformed from a development-stage company into an organization on a clear path to global leadership in radiopharmaceutical development and production. The Company’s commercialized, U.S.-based radioisotope production continues to expand, helping to meet patients’ needs for important diagnostic imaging radiopharmaceuticals nationwide. NorthStar’s robust portfolio encompasses promising therapeutic radioisotopes, specialty SPECT imaging agents and collaborative research for the use of therapeutic radiopharmaceuticals to treat a range of potential disease states, strongly positioning the Company for sustained rapid growth. We look forward to Frank’s contributions and achievements as NorthStar increases its global leadership across the radiopharmaceutical industry.”

Frank Scholz, Ph.D., President and Chief Commercial Officer

Dr. Scholz joined NorthStar in June, 2021, as Senior Vice President and Chief Operating Officer. He brings more than 20 years of relevant operational experience in the pharmaceutical and life sciences industries to the Company. Prior to joining NorthStar, Dr. Scholz was a Managing Director at AlixPartners, where he was a global leader of the Healthcare and Life Sciences practice. During his tenure, he was responsible for leading teams focused on improving the performance of clients in the pharmaceutical, medical devices and provider industries, as well as for building a leading global practice in the healthcare and life sciences sector. Prior to AlixPartners, he spent more than 6 years with Mallinckrodt Pharmaceuticals, where he held senior operational positions of increasing responsibility. During his tenure at Mallinckrodt, he held responsibility for the Generics business unit, Strategic Alliances, Digital Innovation and Information Technology, Merger Integration, Supply Chain Operations and Procurement, Global Quality & EHS and a stand-alone CDMO (BioVectra). Prior to Mallinckrodt, Dr. Scholz was a partner at McKinsey and Company, where he for 16 years served clients globally in the pharmaceutical, medical devices and industrial high tech industries, among others. He holds a Ph.D. in Business Management from the University of Bielefeld, Germany, an MBA from the Georgetown University McDonough School of Business in Washington D.C., and a Master’s in Economics from the Leibniz University of Hannover, Germany.

Source: **NorthStar Medical Technologies, LLC (NorthStar)**

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