



NEWS RELEASE

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Portland Holdings announces new strategic initiative

BURLINGTON, ONTARIO – [INSERT DATE] Michael Lee-Chin, Chairman of Portland Holdings group of companies (“Portland”), a Canadian privately held investment firm, announced a new strategic initiative that will focus on innovation in the life sciences industry.

“At 70, I am a part of the baby boomer cohort. So, what do 70-year-old people think about? Living longer. I believe we are in the early stages of an extended healthcare boom driven by the demographics of the population. In the healthcare ecosystem, precision oncology and related therapies continue to experience considerable growth and Portland is committed to supporting health innovations and the advancement of precision medicine through its investments,” says Mr. Lee-Chin.

The writing is on the wall, noted Mr. Lee-Chin, with statistics speaking for themselves. Baby Boomers possess more than half (54%) of all of US household wealth and will drive health care spending to nearly \$6 trillion a year by 2027.

Through its investments in life sciences, Mr. Lee-Chin explains that Portland will continue to democratize healthcare related opportunities, providing investors access to investment opportunities otherwise unavailable to retail investors. He added that significant developments by private-sector biotech companies with novel innovations are expected to help the aging population live longer, more purposeful, productive, and fulfilling lives.

Since 2018, Portland has been very active in the precision oncology ecosystem with significant private equity investments in ITM Isotope Technologies Munich SE and OncoBeta® GmbH and a private placement with Telix Pharmaceuticals Limited.

1. <https://www.marketingcharts.com/demographics-and-audiences/household-income-107999>
<https://www.healthcarefinancenews.com/news/cms-predicts-healthcare-spending-will-skyrocket-6-trillion-2027>

Moreover, in 2019, seeing the need for broader international cooperation, standardization, training and implementation of specialized medical infrastructure, Mr. Lee-Chin came together with a group of medical and scientific experts, international philanthropists, patients, and financial supporters to form the ICPO - International Centers for Precision Oncology Foundation. Their main objective is to build an international community bringing precision oncology and targeted isotope imaging and therapy to growing numbers of patients worldwide. For more information on the ICPO Foundation's objectives visit: [Objectives \(icpo.foundation\)](#).

Mr. Lee-Chin added, that Portland is assembling an impressive team of skilled medical and scientific professionals to guide its investments in innovative life science initiatives.

"Our purpose is two-fold", explains Mr. Lee-Chin. "By providing investors access to quality investment opportunities within the biotech industry, we are ultimately enhancing the patient's quality of life."

ABOUT THE PORTLAND GROUP

With investor roots dating back to 1987, Portland Holdings is a privately held investment company headquartered in Canada, that manages public equity, private equity and has a direct ownership interest in a collection of diversified businesses operating across multiple sectors including financial services, insurance, media, tourism, agriculture, real estate development, targeted radionuclide therapy, and more.

www.portlandholdings.com

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1. <https://www.marketingcharts.com/demographics-and-audiences/household-income-107999>
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