Telix Pharmaceuticals Limited
ACN 616 620 369
55 Flemington Road
North Melbourne
Victoria, 3051
Australia

ASX ANNOUNCEMENT

Q1 2024 Revenue and Business Update

Melbourne (Australia) – 17 April 2024. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today provides an update on its revenue and operational performance for the quarter ended 31 March 2024 (Q1 2024).

Summary: Q1 2024 financial performance

The Company reports unaudited total revenue of US$114.9M[1] (AU$175.0M) an increase of 18% on the prior quarter (US$97.1M[2] or AU$148.1M). Revenue was primarily generated from sales of Telix's prostate cancer imaging product Illuccix®.

U.S. revenue grew by 18% to US$111.8M (US$95.1M in Q4 2023), compared to 11% growth between Q3 2023 and Q4 2023.

Dr Christian Behrenbruch, Managing Director and Group CEO of Telix, commented, "The continued, consistent growth of our precision diagnostics business is further evidence of an effective market growth strategy for our prostate cancer franchise. The dual benefit of an early revenue stream, and the ability to fund our late-stage therapeutic programs ensures we are on track to achieve major milestones in 2024 including the progression of three drug approval submissions in the U.S. and the international expansion of our Phase III ProstACT GLOBAL therapy trial in prostate cancer, subject to requisite regulatory approvals.

"The recently closed acquisitions of ARTMS, Inc. (ARTMS) and IsoTherapeutics Group, LLC (IsoTherapeutics) enhance the vertical integration of our business and differentiate Telix as a leading independent radiopharmaceutical company worldwide by adding manufacturing capabilities and facilities, and isotope production technologies to the Telix Group of companies."

Q1 2024 operational highlights

Telix continued to progress an extensive oncology pipeline:

- Investigational New Drug (IND) application submitted to the U.S. Food and Drug Administration (FDA) to start the ProstACT GLOBAL Phase III trial of TLX591[3] in the U.S.
- Continued enrolment of ProstACT GLOBAL at Australian sites with 13 new sites onboarded during the quarter
- TLX101-CDx (Pixclara™[4], ^{18}F-floretyrosine or ^{18}F-FET) has been granted Fast Track designation for PET[5] characterisation of glioma[6]. Concurrently, Telix is finalising its U.S. New Drug Application (NDA) with submission on track for H1 2024

[1] Conversion to AUD$ is at an average exchange rate realised during Q1 2024 of AUD$1 = US$0.657
[2] Conversion to AUD$ is at an average exchange rate realised during Q4 2023 of AUD$1 = US$0.656
[3] ^{177}Lu rosopatamab tetraxetan, Telix's lead investigational radio antibody-drug conjugate (rADC) in prostate cancer.
[4] Brand name subject to final regulatory approval.
[5] Positron emission tomography.
[6] Telix ASX disclosure 16 April 2024.

- The Biologics License Application (BLA) for TLX250-CDx (Zircaix®[4], ^{89}Zr-DFO-girentuximab) is progressing under a Breakthrough Therapy rolling review submission and is due for completion by end-May. Telix has requested a Priority Review[7] for Zircaix®[4], and
- Progression of a NDA for a novel prostate cancer imaging agent, with a submission goal of this quarter.

Supply chain and manufacturing bolstered by recent acquisitions

Telix continued to augment its product development and manufacturing capabilities with two strategic acquisitions:

- **ARTMS,** a company which specialises in the physics, chemistry and materials science of cyclotron-produced radionuclides. The acquisition brings an advanced cyclotron-based diagnostic and therapeutic isotope production platform, manufacturing plant and stockpile of ultra-pure rare metals[8].

- **IsoTherapeutics,** a leading radiochemistry and bioconjugation firm. The acquisition further enhances Telix's in-house development capabilities and expands Telix's U.S. manufacturing footprint with particular focus on bioconjugation and isotope processing[9].

Full year 2024 outlook and guidance

Telix reaffirms guidance provided on 22 February 2024 for full year revenue expected to be in the range of US$445M to $465M (AU$675M to $705M at current exchange rates), representing an approximate 35-40% increase versus 2023.

The Company also reaffirms guidance that research and development (R&D) investment is expected to increase by 40-50% for full year 2024 (compared with 2023) including external and internal costs funded by operating cash flow and broadly in line with revenue growth.

The above guidance is based on expected global and domestic economic conditions and is subject to known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially. As such, investors are cautioned not to place undue reliance on this guidance and in particular Telix cannot guarantee a particular result. In compiling financial forecasts, a number of key variables that may have a significant impact on guidance have been identified and are included below as a footnote[10].

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic radiopharmaceuticals and associated medical devices. Telix is headquartered in Melbourne, Australia, with international operations in the U.S., Europe (Belgium and Switzerland), and Japan. Telix is developing a portfolio of clinical and commercial stage products that aims to address significant unmet medical needs in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX).

[7] A Priority Review designation means FDA's goal is to take action on an application within six months (compared to 10 months under standard review).
[8] Telix ASX disclosure 11 April 2024.
[9] Telix ASX disclosure 9 April 2024.
[10] Key variables that could cause actual results to differ materially include: the success and timing of research and development activities; decisions by regulatory authorities regarding approval of our products as well as their decisions regarding label claims; competitive developments affecting our products; the ability to successfully market new and existing products; difficulties or delays in manufacturing; trade buying patterns and fluctuations in interest and currency exchange rates; legislation or regulations that affect product production, distribution, pricing, reimbursement, access or tax; acquisitions and divestitures; research collaborations; litigation or government investigations; and Telix's ability to protect its patents and other intellectual property.

Telix's lead imaging product, gallium-68 (^{68}Ga) gozetotide injection (also known as ^{68}Ga PSMA-11 and marketed under the brand name Illuccix®), has been approved by the FDA[11], by the Australian Therapeutic Goods Administration (TGA)[12], and by Health Canada[13]. No other Telix product has received a marketing authorisation in any jurisdiction.

Visit www.telixpharma.com for further information about Telix, including details of the latest share price, announcements made to the ASX, investor and analyst presentations, news releases, event details and other publications that may be of interest. You can also follow Telix on X and LinkedIn.

Telix Investor Relations

Ms. Kyahn Williamson
Telix Pharmaceuticals Limited
SVP Investor Relations and Corporate Communications
Email: kyahn.williamson@telixpharma.com

This announcement has been authorised for release by the Telix Pharmaceuticals Limited Board of Directors.

[11] Telix ASX disclosure 20 December 2021.
[12] Telix ASX disclosure 2 November 2021.
[13] Telix ASX disclosure 14 October 2022.