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This presentation also contains estimates and other statistical data made by independent parties and by Telix relating to market size and other data about its industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data and estimates. In addition, projections, assumptions and estimates of Telix's future performance and the future performance of the markets in which it operates are necessarily subject to a high degree of uncertainty and risk.

Telix's lead imaging product, gallium-68 (⁶⁸Ga) gozetotide injection (also known as ⁶⁸Ga PSMA-11 and marketed under the brand name Illuccix®), has been approved by the U.S. Food and Drug Administration (FDA), by the Australian Therapeutic Goods Administration (TGA), by Health Canada, by the Danish Medicines Agency, and by the UK Medicines and Healthcare Products Regulatory Agency (MHRA). Illuccix® is currently in national approval review in the European Economic Area following a positive decentralized procedure (DCP) opinion by The German Federal Institute for Drugs and Medical Devices (BfArM). Telix's osteomyelitis (bone infection) imaging agent, technetium-99m (^{99m}Tc) besilesomab, marketed under the brand name Scintimun®, is approved in 32 European countries and Mexico. Telix's miniaturized surgical gamma probe, SENSEI®, for minimally invasive and robotic-assisted surgery, is registered with the FDA for use in the U.S. and has attained a Conformité Européenne (CE) Mark for use in the European Economic Area. No other Telix product has received a marketing authorization in any jurisdiction.

All figures are in AU\$ unless stated otherwise. Telix's results are reported under International Financial Reporting Standards (IFRS). This presentation includes various non-IFRS financial information to reflect its underlying performance. These non-IFRS measures include Adjusted EBITDA. Non-IFRS measures have not been subject to audit or review. For further information on the reconciliation of non-IFRS financial information to Telix's statutory measures, reasons for usefulness and calculation methodology, please refer to the Alternative performance measures section of Telix's 2024 Annual Report.

This presentation has been authorized for release by the Telix Pharmaceuticals Limited Disclosure Committee on behalf of the Board.

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Introduction and FY2024 highlights

Kyahn Williamson

Telix

SVP Investor Relations and Corporate Communications



Presenters





Kyahn Williamson SVP Investor Relations and Corporate Communications



Managing Director and Group CEO



Darren Smith Group Chief Financial Officer



FY2024 Highlights

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Financial results

Precision Medicine business unit

Therapeutics business unit

Telix Manufacturing Solutions

Outlook and guidance



Kevin Richardson CEO, Telix **Precision Medicine**



Richard Valeix CEO, Telix **Therapeutics**

Operational highlights

Delivering our strategy, ready for our next phase of growth

	Grow precision medicine	 Market share growth and innovation in PSMA imaging U.S. launch preparation for Gozellix®, Pixclara® and Zircaix®¹ Readiness for EU/UK launch of Illuccix® 	2024 reflects our
	Deliver late-stage therapeutics	 ProstACT GLOBAL Phase 3 trial recruiting in U.S. and APAC Demonstrable progress in brain and kidney cancer programs 	transformation to: A multi-product, global commercial company
	Build next- generation pipeline	 Clinical proof-of-concept delivered on first alpha therapy candidate (TLX592), significant follow-on pipeline Adding depth to urology franchise with acquisition of FAP²-targeting theranostic assets and TLX090 for bone metastases 	Multiple therapeutic assets in pivotal trials
	Expand global delivery infrastructure	 Completed acquisitions of ARTMS Inc, IsoTherapeutics and RLS³ Brussels South production facility, ready for GMP⁴ production in 2025 including cyclotron installation 	Equipped with a global infrastructure to meet future demand

1. Launch and brand names subject to regulatory approval. Gozellix (TLX007-CDx, prostate cancer imaging), Pixclara (TLX101-CDx, glioma imaging) Zircaix (TLX250-CDx, kidney cancer imaging).

2. Fibroblast activation protein.

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3. RLS acquisition completed 27 January 2025, subsequent to year end. Refer to ASX disclosure.

4. Good manufacturing practice.

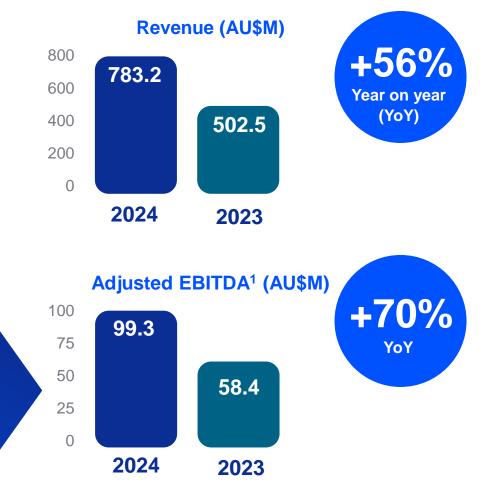
Financial highlights

Revenue and earnings growth, while investing in the future

Second-year of profitable growth achieved while:

- Investing in our late-stage pipeline, including preparing to launch three new products in 2025 and advancing Phase 3 ProstACT GLOBAL therapy trial (refer to slide 15)
- Building out supply chain and manufacturing to expand global product delivery infrastructure (refer to slide 18)
- Further transforming the business through multiple strategic acquisitions, convertible bond issuance and Nasdaq listing (refer to slide 14)

Reinvesting earnings in the business to deliver value-creation opportunities in 2025 and beyond



All figures in this presentation are in AU\$ unless specified otherwise.

1. Earnings before interest, tax, depreciation, amortization, U.S. listing costs, acquisition transaction costs and other gains/(losses) (net).

Business strategy

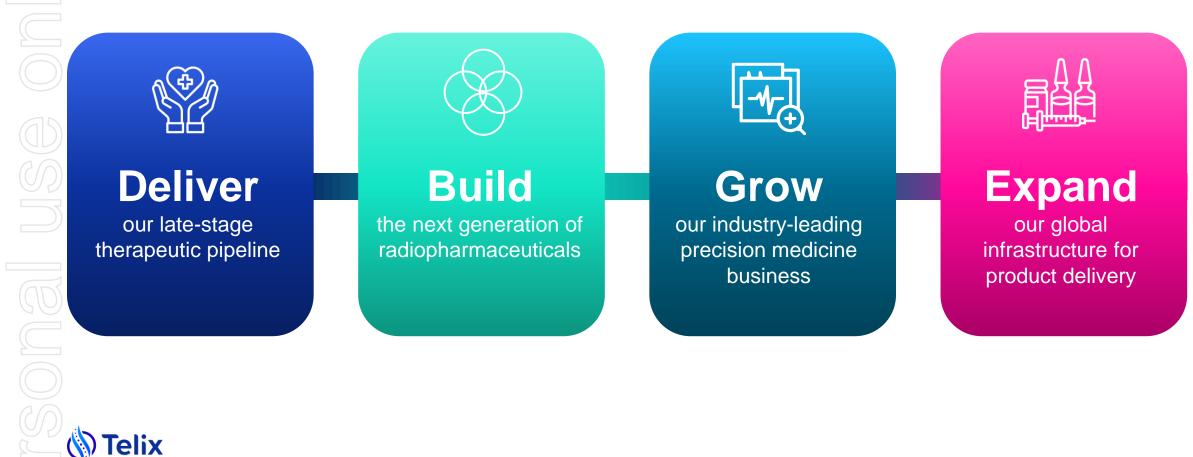
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Chris Behrenbruch Managing Director and Group CEO



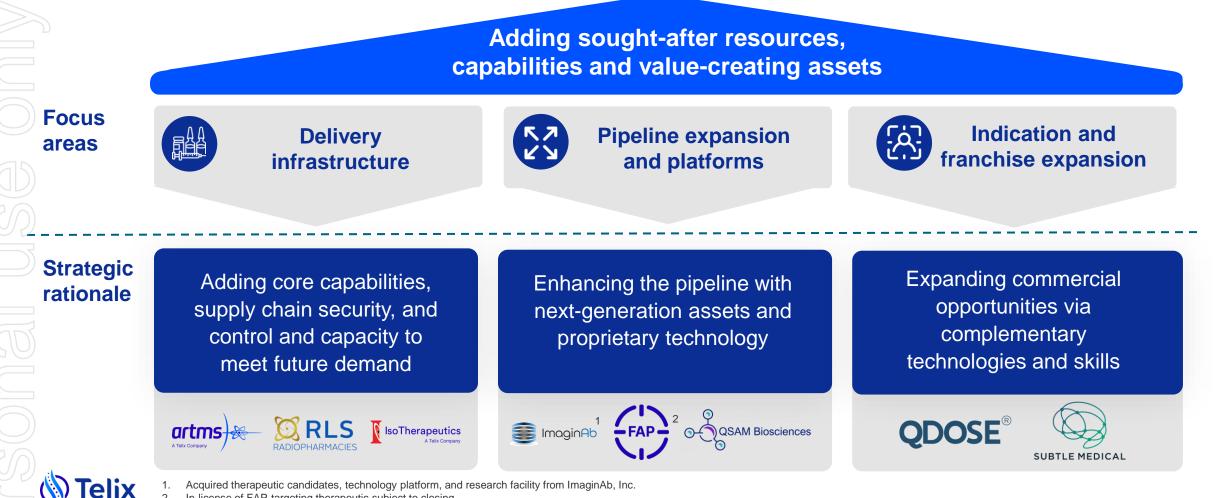
Growth strategy

Our mission is to be the global leader in theranostic radiopharmaceuticals

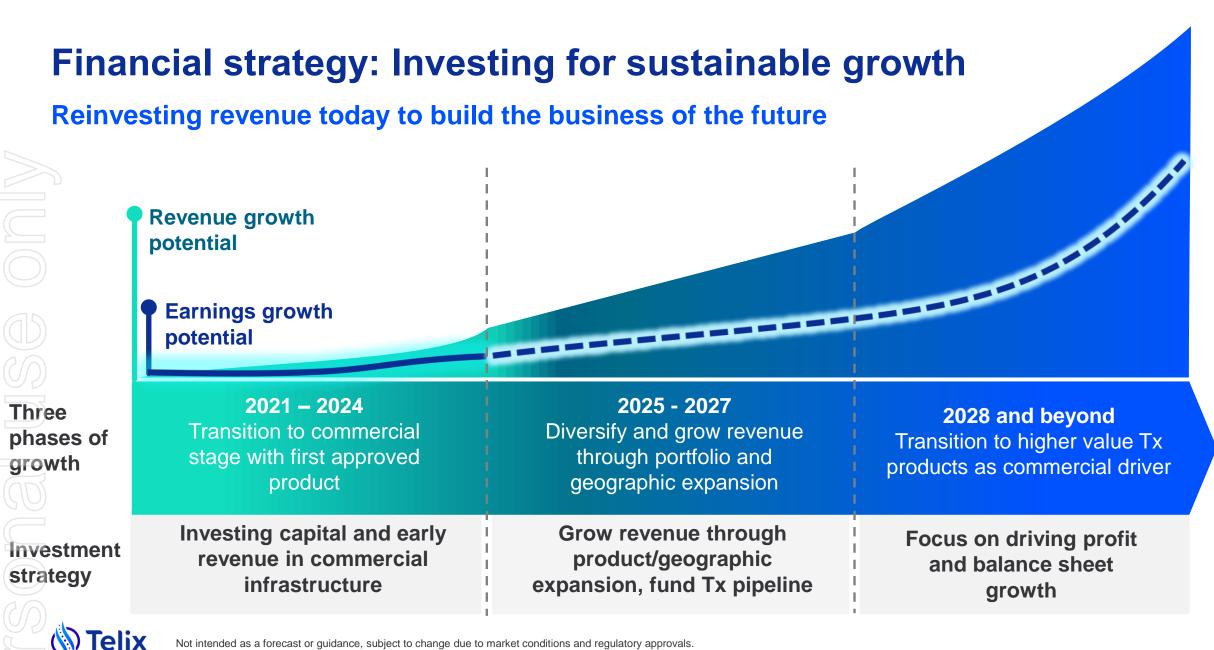


Transformation and growth through M&A

Acquisitions and partnerships aligned to our strategy



In-license of FAP-targeting therapeutic subject to closing.



Not intended as a forecast or guidance, subject to change due to market conditions and regulatory approvals.

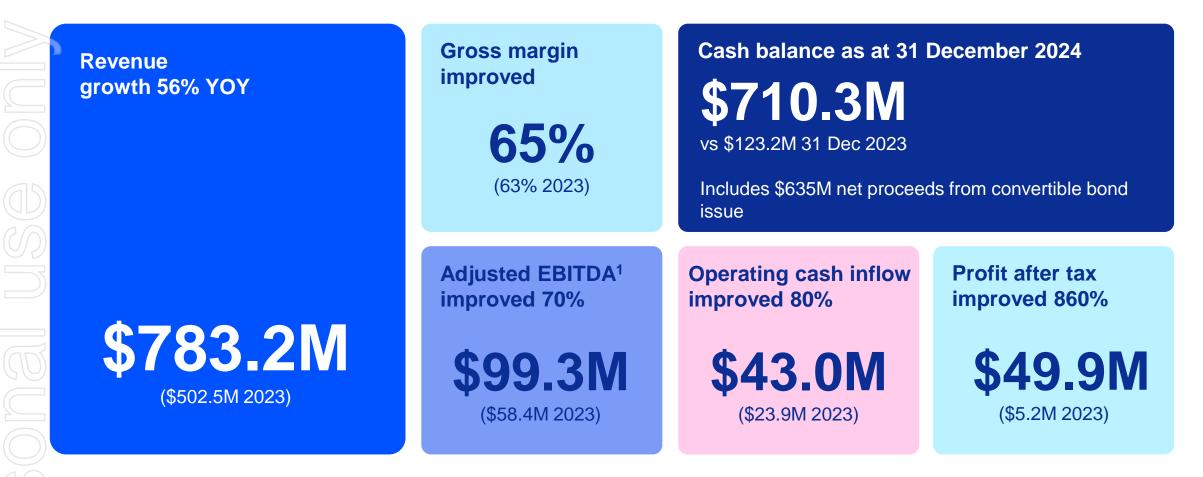
Financial results

Darren Smith Group Chief Financial Officer



FY2024: Key financial metrics

Improvement across all key metrics, while investing for future growth



Earnings before interest, tax, depreciation and amortization; excluding one-off expenses related to the Company's U.S. capital markets activity (\$9.1 million) and strategic acquisitions (\$8.2 million).

Revenue growth funds expansion

YoY increase in operating profit

- Costs stable as a percentage of revenue
- Gross margin improvement reflects stable
 Illuccix® pricing across key segments
- Selling and marketing includes commercial infrastructure for new products in the U.S. and Illuccix® in EMEA
- Manufacturing and distribution increase of \$15.8M reflects expansion of global product delivery infrastructure (see TMS, slide 18)
- General and administration includes transaction costs related to Nasdaq duallisting and multiple strategic acquisitions

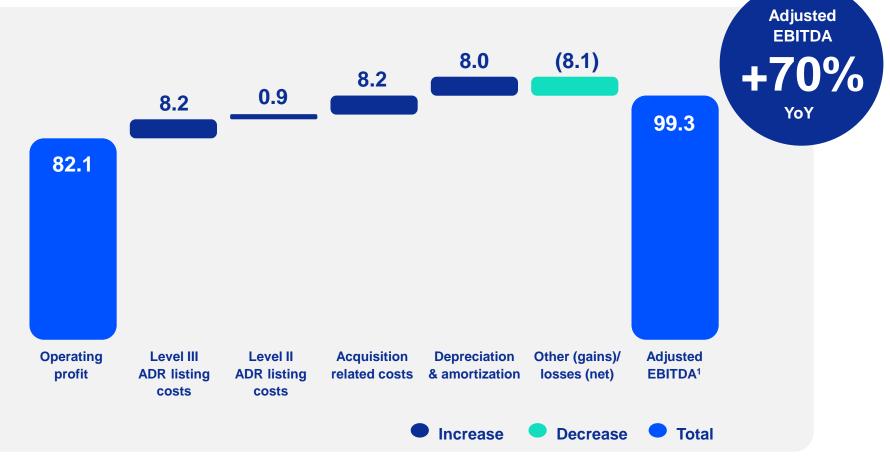
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	2024 AU\$M	% of sales	2023 AU\$M	% of sales
Revenue	783.2		502.5	
Cost of sales	(273.6)		(188.2)	
Gross profit	509.6	65%	314.3	63%
Research and development	(194.6)	25%	(128.5)	26%
Selling and marketing	(85.5)	11%	(50.1)	10%
Manufacturing and distribution	(25.7)	3%	(9.9)	2%
General and administration	(129.8)	17%	(74.2)	15%
Other gains/(losses) (net)	8.1	(1%)	(35.9)	7%
Operating profit	82.1	10%	15.7	3%
Profit after tax	49.9		5.2	
Adjusted EBITDA	99.3		58.4	

Adjusted EBITDA demonstrates strong underlying growth

YOY improvement in a period of investment and one-off costs

- One-off costs related to U.S IPO, successfully leveraged to minimize subsequent ADRII listing and convertible bonds costs
- Transaction expenses related to multiple acquisitions
- Other (gains) / losses include FX gains on cash and remeasurement of earn-out provisions





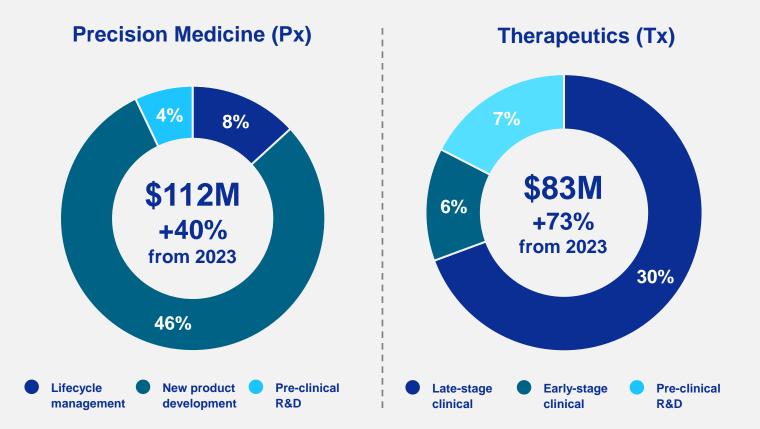
1. Adjusted EBITDA is a non-IFRS financial information to reflect the Group's underlying performance. For further information on the reconciliation of non-IFRS financial information to Telix's statutory measures, reasons for usefulness and calculation methodology, please refer to the Alternative performance measures section of Telix's 2024 Annual Report.

R&D overview

\$195M investment weighted towards delivering late-stage assets to commercialization

- Total R&D investment increased ~50% compared to 2023
- Px investment includes regulatory filings, manufacturing and inventory scale-up in preparation to launch Gozellix, Pixclara and Zircaix¹ in 2025
- Investment in Tx increased as a proportion of overall R&D investment (43%) primarily due to scale up of ProstACT GLOBAL Phase 3 trial

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Business segment: Precision Medicine

Improving operating leverage

- Revenue increased by 55%, reflecting a stable Illuccix® selling price, continued growth in sales and market share gains
- Selling and marketing expenses reflect continued investment in salesforce operations, effectively deployed to drive market share growth. Includes product launch and geographic expansion preparation costs
- Adjusted EBITDA increased by 79%, reflecting improved profitability whilst funding R&D investment in late-stage assets and lifecycle management

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	2024 AU\$M	% of revenue	2023 AU\$M	% of revenue
Revenue	771.1		496.7	
Cost of sales	(270.8)		(188.2)	
Gross profit	500.3	65%	308.5	62%
Research and development	(111.3)	14%	(80.3)	16%
Selling and marketing	(84.6)	11%	(50.0)	10%
Manufacturing and distribution	(7.8)	1%	(7.6)	1%
General and administration	(42.8)	6%	(31.0)	6%
Other losses (net)	(8.9)	1%	(35.1)	7%
Operating profit	244.9	32%	104.5	22%
Adjusted EBITDA	259.3	34%	145.2	29%

Business segment: Therapeutics

Increased investment reflects momentum in the pipeline

- Therapeutics R&D investment increased 74% from 2023, reflecting focus on delivering the therapeutic pipeline
 - The majority (69%) of R&D investment is focused on late-stage assets:
 - progressing Phase 3 ProstACT GLOBAL trial;
 expenditure included clinical manufacturing,
 patient recruitment and internal R&D activities
 - investing in advancing Phase 2 brain and kidney cancer programs
 - Investing in early stage and pre-clinical R&D: Increase on 2023, demonstrating focus on organically expanding pipeline

	2024 AU\$M	2023 AU\$M
Late-stage clinical	57.3	34.4
Early-stage clinical	10.9	4.5
Pre-clinical R&D	14.4	8.6
Total Therapeutics R&D	82.6	47.5

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Business segment: Telix Manufacturing Solutions

Expanding global production infrastructure and capabilities

- Incremental increase in TMS operating expenditure reflects:
 - Addition of ARTMS, Inc. and IsoTherapeutics Group's operations
 - Operational scale-up at TMS' Brussels South facility, with GMP inspections completed and infrastructure expansion (two new cyclotrons installed)
 - RLS acquisition completed in January
 2025, significantly expands U.S. footprint
 and commercial operations
 - RLS revenue and operating expenditure will be reflected in 2025 financial results

	2024 AU\$M	2023 AU\$M
Revenue	2.8	0.4
Cost of sales	(2.7)	-
Gross profit	0.1	0.4
Research and development	(0.7)	(0.6)
Selling and marketing	(0.8)	-
Manufacturing and distribution	(17.9)	(2.2)
General and administration	(5.8)	(3.5)
Other losses (net)	0.1	-
Operating loss	(25.0)	(5.9)

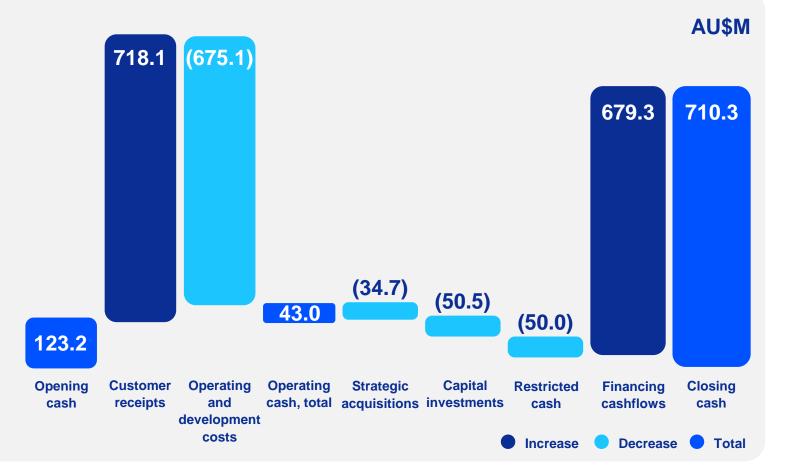
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Improved operating cash flow

Supported by revenue growth and debtor management

- Operating cash flow of \$43.0M,
 increased by 80% from 2023
- Operating and development costs include \$35.9M earnout payment to former ANMI shareholders, which concludes in 2025
- Strategic acquisitions includes \$30.1M paid for ARTMS Inc and IsoTherapeutics Group
- Capital investments represent strategic pipeline expansion, collaboration, license and supply chain partnerships

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Precision medicine Kevin Richardson CEO, Precision Medicine

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Precision medicine portfolio

Expanding commercial portfolio

	Targeting agent	Isotope	Pre-clinical Phase 1 Phase 2 Phase 3 Commercial
Prostate PSMA	Small molecule	⁶⁸ Ga	Illuccix® (⁶⁸ Ga-PSMA-11)
	Small molecule	⁶⁸ Ga	TLX007-CDx, Gozellix® ¹ (⁶⁸ Ga-PSMA-11)
Gill Kidney + other CAIX	Antibody	⁸⁹ Zr	TLX250-CDx, Zircaix® ¹ (⁸⁹ Zr-girentuximab)
Brain LAT	Small molecule	¹⁸ F	TLX101-CDx, Pixclara® ¹ (¹⁸ F-floretyrosine)
Musculo- skeletal	Antibody	^{99m} Tc	TLX66-CDx (^{99m} Tc-besilesomab, Scintimun®), CD66 imaging agent for osteomyelitis (bone infection)

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Precision medicine commercial performance (U.S. market)

Illuccix® gains share in the PSMA market as revenue increases



- Revenue increased for 10th consecutive quarter since launch
- Clinical accuracy, reliability of delivery, and end-to-end customer service driving customer attraction and retention
- Consistent execution of commercial strategy driving market expansion and market share capture
- CMS reform creates tailwind ~ Illuccix® retains pass-through until 30 June 2025²
- Longitudinal multi-product strategy for prostate imaging; aims to position Telix as the leader in prostate cancer

1. Actual results above converted to US\$ are provided on an unaudited basis and are for comparative purposes only. Refer to ASX and SEC announcement in respect of Telix's Q4 2024 revenue and business update dated 13 January 2025 for further details, including reported AUD figures.

2. Telix ASX disclosure 30 May 2022.

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Precision medicine growth strategy

Global expansion of Telix's industry-leading precision medicine business

	Product launches ¹	Pipeline	Patient reach	Global expansion
Grow the commercial product portfolio	Preparing for U.S. Launches ² Cocceire to the preparation of gallion to the preparation of gall	Active product lifecycle management + novel products, aligned to our Tx focus	Label expansion studies for prostate, kidney and brain ¹	Illuccix® European / UK country launches Expansion into China and Japan
Leverage commercial success across: • products • indications • geographies	Protect and grow share with strategic account management and two product PSMA strategy	Deepen relationships with leading cancer institutions across the world through clinical and commercial collaborations	Expand patient access with Gozellix Leverage AI ³ to help increase patient throughput	Use established commercial playbook and Telix brand to expand into new geographies

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Product launches and brand names subject to regulatory approval.
 Brand names subject to final regulatory approval.
 Artificial intelligence.

2025 focus: Global commercial expansion

Launch preparation for new markets and new products

	Kit for the preparation of gallium Ga 68 gozetotide Injection) Ga 68 gozetotide injection
U.S.	 Gozellix¹: follow-on PSMA product, PDUFA³ goal date 24 March 2025
	 Illuccix®: UK and European country rollout from H1 2025
	 Complete China Phase 3 bridging study and commence Japan
🚯 Telix	 Brand name subject to final regulatory approval. Biologics license application

Biologics license application.

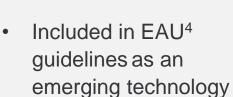
Prescription Drug User Fee Act.

2.

3.



- Zircaix¹ BLA² filed with FDA December 2024
- Expanded access program at >30 sites globally



 Zircaix¹ China bridging study commenced





- Pixclara¹ NDA⁵ accepted with priority review, PDUFA goal date 26 April 2025
- Expanded access program U.S.
- **Pixclara**¹: Targeted global regulatory filings, opportunities in select markets where access is currently restricted
- Scintimun®: Relaunch in current indication

New drug application.

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^{4.} European Association of Urology Guidelines on Renal Cell Carcinoma (April 2024).

Therapeutics

Richard Valeix CEO, Therapeutics



Therapeutics: Core to our strategy

Pipeline of differentiated assets in high-value indications

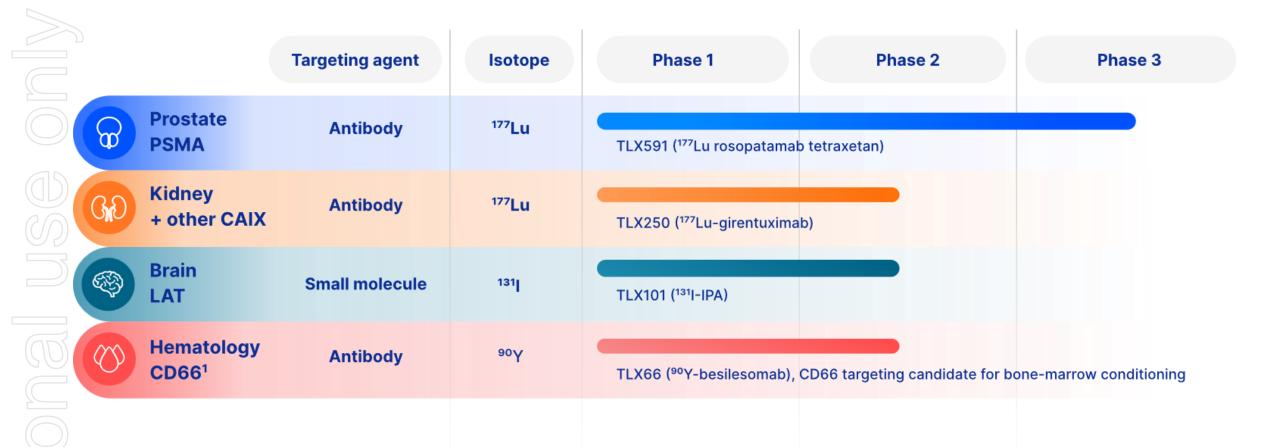
Progress latestage therapeutic pipeline

Advance nextgeneration radiopharma platform

- Complete ProstACT GLOBAL pivotal trial of TLX591, first rADC¹ in 1L/2L mCRPC²
- Submit INDs to progress potential first-in-class radiotherapeutics to pivotal phase in other core areas
 - TLX250 in ccRCC³, fast-to-market opportunity in late line setting with limited treatment options
 - TLX101 in recurrent glioblastoma, area of very high unmet medical need
- Expand in prostate cancer with ²²⁵Ac-TLX592, TLX090 for bone pain in end-of-life setting
- Expand in neuro-oncology with ²¹¹At-TLX102
- Explore multi-indication asset strategies leveraging validated pan-tumor targets
 - TLX400 targeting FAP, expressed in fibrotic tumors and tumor micro-environment
 - TLX252 targeting CAIX⁴, expressed in a range of solid hypoxic tumours
- . Radio-antibody drug conjugate
- 2. Metastatic castrate resistant prostate cancer
- 3. Clear cell renal cell carcinoma most common form of kidney cancer.
- 4. Carbonic anhydrase IX.

Late-stage pipeline

Targeting three assets in pivotal trials in 2025



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Early-stage pipeline

"Next generation" products

	Targeting agent	Isotope	R&D	Pre-clinical	Clinical (Ph 0/1)
Prostate PSMA	Antibody	²²⁵ Ac (alpha)	TLX592 (²²⁵ Ac-RADmAb®)		
Gill Kidney + other CAIX	(Antibody	²²⁵ Ac (alpha)	TLX252 (225Ac-girentuxima	ab)	
Bladder FAP	Small molecule	Undisclosed	TLX400 (New in-license)		
Brain LAT	Small molecule	²¹¹ At (alpha)	TLX102 (²¹¹ At-APA)		
Musculo- skeletal	Antibody	Undisclosed	TLX300 (-olaratumab), PD	GFRα ¹ targeting candidate for s	oft tissue sarcoma
	Small molecule	¹⁵³ Sm	TLX090 (¹⁵³ Sm-DOTMP), b	one-seeking agent for bone me	etastases and pain palliation

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TLX591: A highly differentiated approach to PSMA therapy

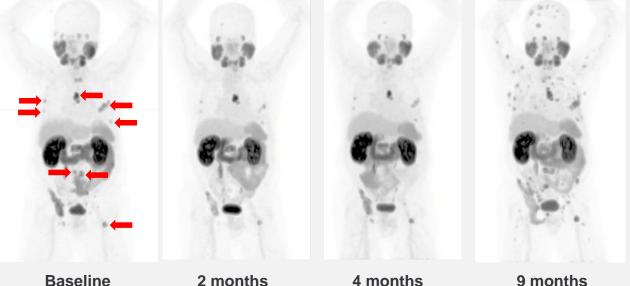
Established safety profile and potential to improve efficacy

- ProstACT GLOBAL Phase 3 study recruiting in U.S. and Asia Pacific (APAC)
- ProstACT SELECT study demonstrated safety and tolerability of TLX591, and median rPFS¹ of 8.8 months²
- Patient-friendly dosing regimen (2 doses, 2 weeks apart) low rate of off-target side effects and manageable hematologic toxicity

2025 focus - ProstACT GLOBAL Phase 3 study:

- On track to deliver interim readout in H1 2025 (30 patients, safety and dosimetry)
- Site expansion across U.S., APAC and Europe to accelerate recruitment in Part 2 (up to 490 patients)





PET/CT

9 months

ProstACT SELECT: ⁶⁸Ga-PSMA-11 PET/CT with Illuccix® demonstrates multiple sites of metastatic disease (red arrows) which remained stable until the 9 month scan³.

Radiographic progression free survival. Telix ASX disclosure 31 May 2024.

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ProstACT SELECT data on file.

TLX250: Validated in ccRCC, pan-cancer potential

Positioned to be first CAIX-targeting rADC to market

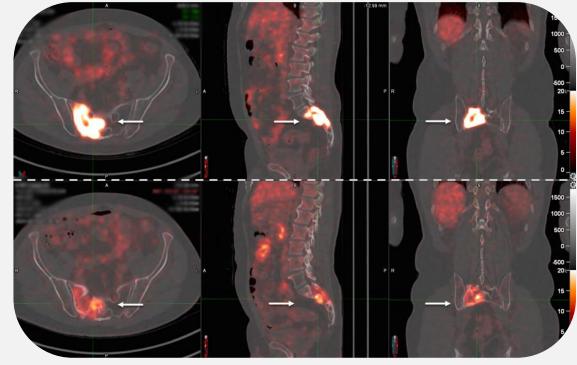
- Promising target expressed in >90% of ccRCC (most common kidney cancer) and range of solid tumors¹
- Demonstrated durable disease control in a Phase 1 and a Phase 2 study with a tolerable safety profile^{2,3}

2025 focus and catalysts:

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- Targeting IND⁴ submission for pivotal trial in H1
 2025
- Expansion of STARLITE-2 and STARLITE-1 studies, exploring late and front-line combination therapy
- Exploring pan cancer therapeutic utility in STARSTRUCK (TLX250 in combination with peposertib (DNA-PK)
 - 1. Pastorekova S and Gillies RJ. *Cancer Metastasis Rev.* 2019.
 - 2. Stillbroer et al. European Urology. 2013.
 - 3. Muselaers et al. *European Urology*. 2015.
 - 4. Investigational new drug (application).

TOP: ⁸⁹Zr-girentuximab PET/CT at baseline showing uptake in a sacral metastatic lesion in a patient with ccRCC.



BOTTOM: ⁸⁹Zr-girentuximab PET/CT after three cycles of therapy.

Images from Telix's STARSTRUCK study, data on file. Patient representative scans - individual results may vary.

TLX101: Impacting glioblastoma

Upcoming data readouts and commencement of pivotal trial

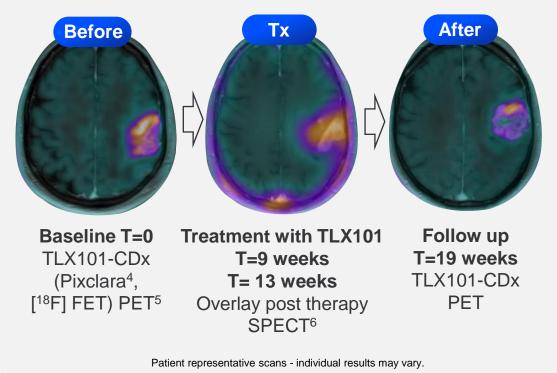
- **Patient need:** Glioblastoma currently has poor outcomes with a median overall survival of 12-15 months¹, 5-year survival of 4.7%
- TLX101 granted orphan drug designation in the U.S. and EU for the treatment of glioma
- Clinical outcomes: IPAX-1 demonstrated promising efficacy: median overall survival of 23 months from initial diagnosis²

2025 focus and catalysts:

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- IPAX-Linz initial data expected in H1 2025
- IND submission for pivotal trial in recurrent setting, planned for H2 2025
- Continuing development in newly diagnosed patients, IPAX-2 interim data targeted for H2 2025
 - 1. Ostrom et al. Neuro Oncol. 2018.
 - 2. Pichler et al. Neuro-oncology Advances. 2024.
 - TLX101 Compassionate Use program. Case study presented at EANM October 2024. Credit N. Tolboom, UMC Utrecht.

TLX101 therapy: Patient with glioblastoma, TLX101-CDx PET imaging demonstrating response at 4 months³



- Brand name subject to final regulatory approval.
- 5. Positron emission tomography.
- 6. Single-photon emission computerized tomography.

Next generation assets entering the clinic

Adding strategic value through our pipeline and platform

Alpha therapy candidates

- TLX592 demonstrated clinical proof-of-concept in CUPID trial¹, Phase 1/2 therapeutic study to commence in H2 2025
- **TLX102** (brain) and **TLX252** (pan-cancer) first-in-human trials expected to commence in 2025²
- **TLX300** ZOLAR study underway, to establish clinical proof-of-concept in soft tissue sarcoma

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Building depth in urology

- TLX090 for bone metastases and pain palliation, Phase 2 bridging study in planning, following positive FDA feedback³
- **TLX400** in-licensed clinically validated FAP targeting assets – being developed initially in bladder cancer, and exploring pan-cancer utility⁴

Future focused pipeline and platform

- Pipeline of next generation therapeutics and biologics platform acquired from ImaginAb⁵
- Well-suited to alpha therapy candidates
- Enhances R&D capabilities and provides a platform to create a new portfolio of next generation theranostics

- 1. Telix ASX disclosure 21 May 2024.
- . Subject to regulatory approval.
- Telix ASX disclosure 13 January 2025 (JP Morgan Healthcare Conference presentation).
- 4. Subject to completion, Telix ASX disclosure 19 November 2024.
- 5. Completed acquisition 31 January 2025, refer to Telix ASX disclosure.

Telix Manufacturing Solutions

Chris Behrenbruch Managing Director and Group CEO

Telix



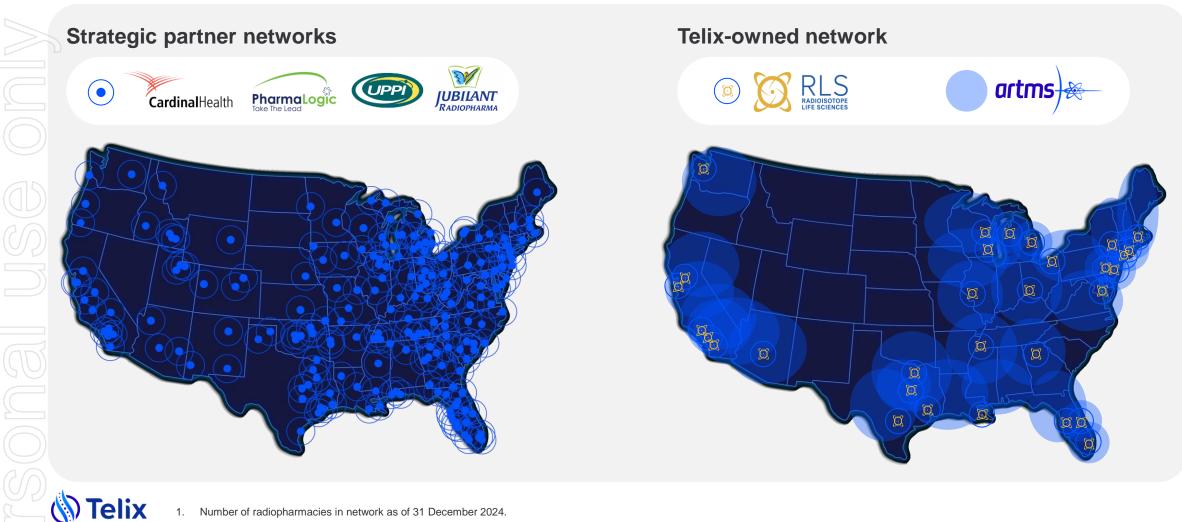
Global manufacturing capability is key to delivery

Capabilities and capacity to meet future demand in a growing industry



Extensive last-mile delivery network for U.S. coverage

245 points of distribution ensure patient access and reliability¹



Expanding global infrastructure

Focus on integration and investment to drive synergies

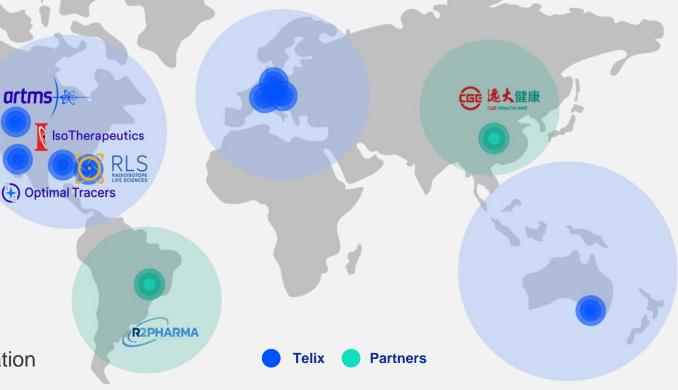
Investing in production capacity and capabilities

- Building a next-generation network to benefit Telix and partners
- Localized production for major markets
- Deployment of ARTMS technology in-house and to partners

Driving synergies

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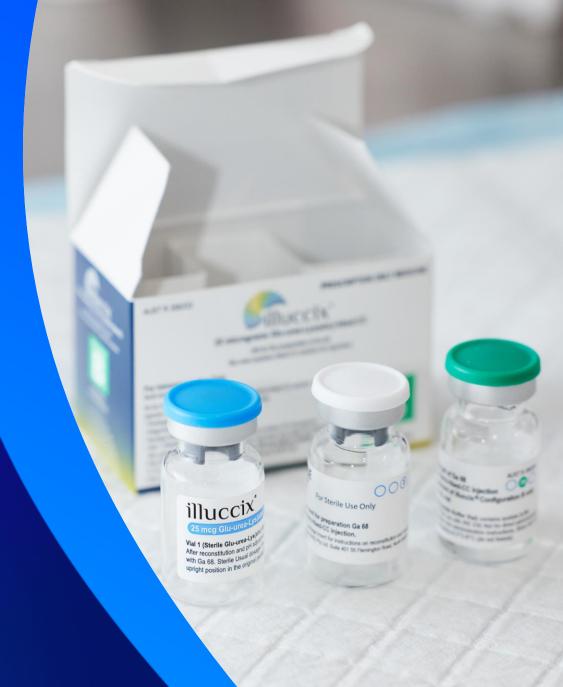
- Cost and time recovery by in-sourcing R&D, increase speed to market
- Manufacturing and product efficiencies via ARTMS
- Improve margins through vertical integration



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FY2025 Guidance

Guiding to revenue of up to \$1.23B

Revenue: AU\$1.18B to AU\$1.23B (US\$770M to US\$800M) includes:

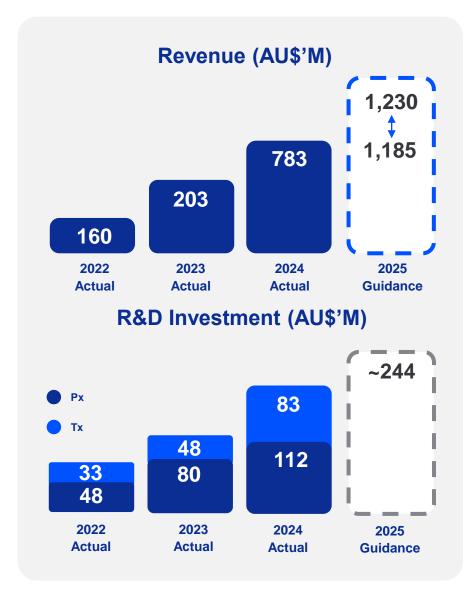
- Revenue from sales of Illuccix® in jurisdictions with a marketing authorization¹
- 11 months of RLS revenue (and excluding RLS revenue generated from Illuccix®)

Excludes:

Revenue from products that have not yet received a marketing authorization (Gozellix, Pixclara and Zircaix²)

R&D investment

Increase range of 20-25% on prior year (2024)



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Multiple drivers of value creation

Foundations in place for rapid and sustainable growth

2025

A transformative year for Telix

Commercial growth

- Proven track record of delivery
- Preparing to launch multiple products in 2025¹
- Ex-U.S. business expansion

Pipeline development

- Multiple near-term
 catalysts
- Key therapeutic assets progressing to pivotal trials
- Advancement of next-generation assets

Ensuring patient access

- Industry-leading supply chain, production technology and distribution capabilities
- Valued regional strategic partnerships

Delivering the plan

Catalysts

Felix



Deliver our late-stage therapeutic pipeline



Build the next generation of radiopharmaceuticals



Grow our industryleading precision medicine business



Expand our global infrastructure for product delivery

ProstACT GLOBAL (TLX591) Ph 3 interim readout

TLX592 alpha therapeutic trial commencement¹

IPAX-2 and IPAX-Linz (TLX101) therapy studies readouts

Gozellix² & Pixclara² FDA approval decisions (U.S.)

TLX250 program update and interim data

RLS acquisition completion

Subject to regulatory approval. Brand name subject to final regulatory approval. European Economic Area. ZOLAR (TLX300) patient dosing

TMS Brussels South GMP accreditation

Illuccix EEA³ and UK approval decisions

Illuccix® Brazil decision

Illuccix China Ph 3 bridging study complete

PSMA biopsy expansion study commencement¹

Novel biologics platform and Tx assets transactions completion

H2 2025

Zircaix² anticipated FDA approval decision (U.S.)

SubtlePET + Zircaix² (combo) AI filing and approval decision (U.S.)

Gozellix² filing (Aus)

Illuccix® Japan Ph3 trial enrollment¹

TLX101, TLX250 pivotal trials commencement¹

TLX252 alpha trial commencement¹

ZOLAR trial interim readout

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Illustration showing TLX250 binding to carbonic anhydrase IX and internalization