
ASX Release

Telix Pharmaceuticals Receives \$11.4M R&D Tax Refund

Melbourne (Australia) – 21st July 2020. Telix Pharmaceuticals Limited (ASX: TLX, 'Telix', the 'Company') today announces that it has received an A\$11.4M R&D tax refund in relation to eligible Australian and international R&D activities undertaken by the Company in the year ended 31st December 2019.

On 3rd August 2018 Telix announced it had received an 'advance finding' from the Department of Innovation, Industry and Science in relation to its proposed pre-clinical, clinical, manufacturing and regulatory-related activities. The advance finding enables the Company to claim an R&D tax rebate on eligible domestic and international R&D investment, up to a gross amount of \$55.2 million over five years. Telix received the A\$11.4M tax refund for the year ended 31st December 2019 in the Company's account on 21st July 2020.

Telix Chief Financial Officer, Mr Doug Cubbin stated, "The Australian Federal Government's R&D tax credit scheme is of significant value to a late clinical stage company such as Telix. The return of funds to the Company under the R&D tax credit scheme materially augments Telix's ability to deliver its numerous research partnerships and drug development programs both at home in Australia and abroad."

About Telix Pharmaceuticals Limited

Telix is a clinical-stage biopharmaceutical company focused on the development of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne with international operations in Belgium, Japan and the United States. Telix is developing a portfolio of clinical-stage oncology products that address significant unmet medical needs in prostate, kidney and brain cancer. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com.

Telix Corporate Contact

Dr Christian Behrenbruch
Telix Pharmaceuticals Limited
CEO
Email: chris@telixpharma.com

Telix Investor Relations

Dr David N. Cade
Telix Pharmaceuticals Limited
CBO and Head of Investor Relations
Email: david.cade@telixpharma.com

Important Information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States, unless the securities have been registered under the U.S. Securities Act or an exemption from the registration requirements of the U.S. Securities Act is available. None of the technologies or products described in this document have received a marketing authorisation in any jurisdiction. This announcement has been authorised for release by Dr Christian Behrenbruch, Managing Director and Chief Executive Officer.