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ASX RELEASE

Telix Acquires Optimal Tracers

Melbourne (Australia) and Indianapolis, IN (U.S.) – 14 November 2022. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today announces that it has entered into an agreement with Sacramento-based Northern California PET Imaging Center (NCPIC) to acquire Optimal Tracers, a radiochemistry development business providing radiochemistry process development services and research tracers for use in clinical trials.

The acquisition of Optimal Tracers will bolster Telix's in-house radiochemistry development capability, by adding a highly skilled team to Telix and establishing a U.S.-based laboratory and production footprint for clinical trial doses. The acquisition includes a facility with a radiation and pharmaceutical manufacturing licence sufficient to cover the Company's key diagnostic and therapeutic isotope requirements for pre-clinical and clinical research purposes. The acquisition of Optimal Tracers aligns with Telix's strategy to build a degree of vertical integration, improve in-house research and radiopharmaceutical development capability and further develop novel tracers in its pipeline. Optimal Tracers will also remain available as a strategic collaborative resource to partner organisations and pharma collaborators that need access to specialist radiochemistry domain knowledge.

Located in a translational research hub at the University of California, Davis (UCD), Optimal Tracers is a specialised business that provides development services and clinical trial doses to pharmaceutical and biotech companies, as well as academic research institutions. Optimal Tracers is advantageously located to service leading clinical sites along the West Coast of the United States, with capability to deliver certain research products across the entire country.

Jonathan Barlow, SVP Global Business Development & Alliance Management said, "Optimal Tracers is an established business, with a highly regarded team and impressive client roster. They have built a strong reputation based on their deep technical skills and ability to help clients optimise drug development, production processes and quality control. We are looking forward to welcoming the talented Optimal Tracers team into the Telix family - together harnessing an innovative approach to radiochemistry to further enhance Telix's pipeline and continue support of the Optimal Tracers business."

Ruth Tesar, CEO of NCPIC and Optimal Tracers added, "We are delighted that Optimal Tracers will become part of Telix, an established leader in the global radiopharmaceutical industry. Telix and Optimal Tracers are closely aligned in purpose and values, and I am excited about the growth opportunities this will offer our employees. We look forward to bringing our considerable depth of radiochemistry development knowledge and experience to Telix and contributing to the Company's future success."

Telix will fund the acquisition from operational cash flow. The purchase price is non-material and will be offset by Optimal Tracers' service provision and manufacturing income and cost savings from bringing radiochemistry-related R&D activities in-house. Telix will have ownership of all intellectual property, physical assets and licences of Optimal Tracers.

About Optimal Tracers

Optimal Tracers is a division of Northern California PET Imaging Center, a community based not for profit business providing cutting edge clinical and clinical trial imaging and services to the Northern

California region. Optimal Tracers provides manufacturing and development radiochemistry services in support of academic and pharmaceutical research activities.

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic radiopharmaceuticals. Telix is headquartered in Melbourne, Australia with international operations in the United States, Europe (Belgium and Switzerland), and Japan. Telix is developing a portfolio of clinical-stage products that aims to address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow Telix on [Twitter](https://twitter.com/TelixPharma) (@TelixPharma) and [LinkedIn](https://www.linkedin.com/company/telix-pharmaceuticals).

Telix's lead product, gallium-68 (⁶⁸Ga) gozetotide (also known as ⁶⁸Ga PSMA-11) injection, has been approved by the U.S. Food and Drug Administration (FDA),¹ and by the Australian Therapeutic Goods Administration (TGA),² and by Health Canada.³

Telix Investor Relations

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This announcement has been authorised for release by the disclosure committee of Telix Pharmaceuticals Limited.

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To the maximum extent permitted by law, Telix disclaims any obligation or undertaking to publicly update or revise any forward-looking statements contained in this announcement, whether as a result of new information, future developments or a change in expectations or assumptions.

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¹ ASX disclosure 20 December 2021.

² ASX disclosure 2 November 2021.

³ ASX disclosure 14 October 2022.