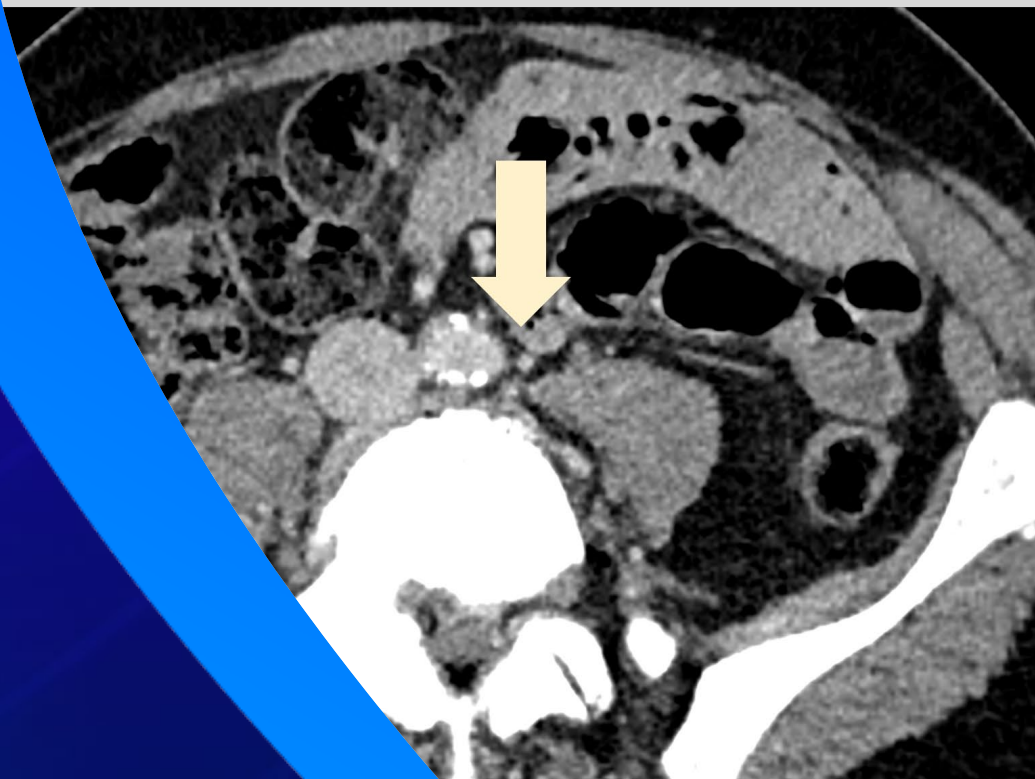
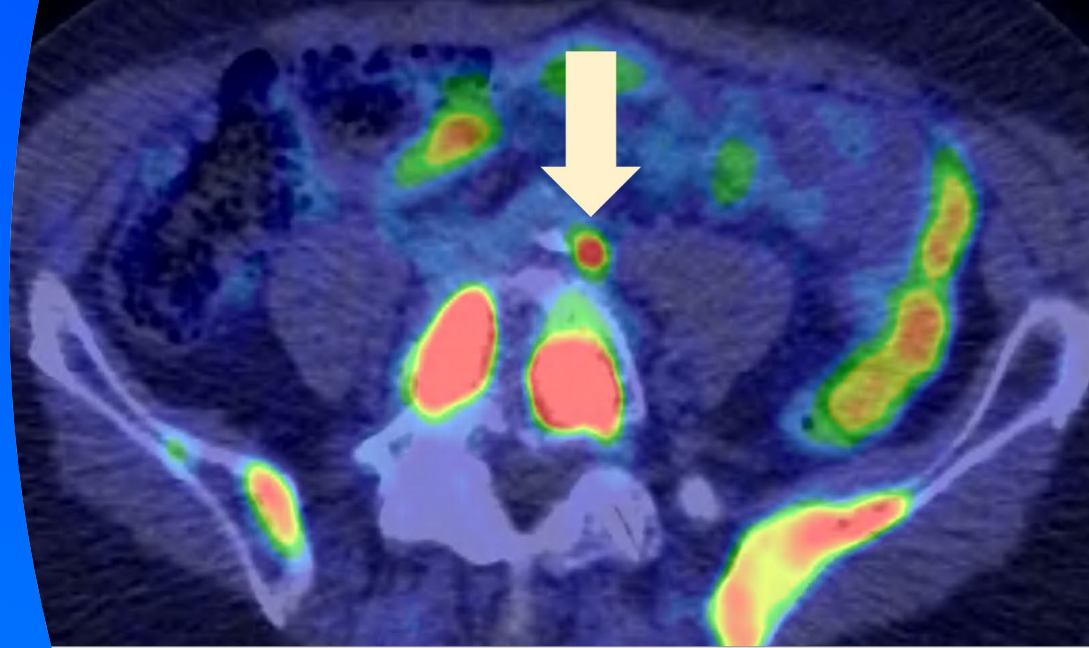




Telix Pharmaceuticals

J.P. Morgan Healthcare Conference
San Francisco, 9-12 January 2023
ASX: TLX



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TLX250-CDx has not received a marketing authorization in any jurisdiction. Telix’s lead product, Illuccix® (TLX591-CDx) for prostate cancer imaging, has been approved by the Australian Therapeutic Goods Administration (TGA), the U.S. Food and Drug Administration (FDA), and Health Canada.

Full United States prescribing information for Illuccix can be found at <http://illuccixhcp.com/s/illuccix-prescribing-information.pdf>

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Telix: A global leader in radiopharmaceuticals

Theranostics for oncology and rare diseases

COMMERCIAL STAGE IMAGING PORTFOLIO

- Illuccix® for prostate cancer imaging launched in U.S. & AU/NZ
- Phase III kidney cancer imaging trial positive data

ADVANCED SUPPLY CHAIN & MANUFACTURING

- World-leading distribution and supply partners
- Delivering patient-doses globally
- Build-out of internal manufacturing facility in EU underway

INDUSTRY LEADING THERANOSTIC PIPELINE

- Late-stage imaging and therapeutic assets
- Supported by extensive clinical data
- >20 active clinical studies across eight indications¹

FUNDED FOR GROWTH

- US\$100.4M² revenue from U.S. sales since launch in April 2022
- Cash balance AU\$117.1M (30 September 2022)
- Cash burn reducing (AU\$5.3M in Q3 2022)
- Market capitalization ~AU\$2.4B³



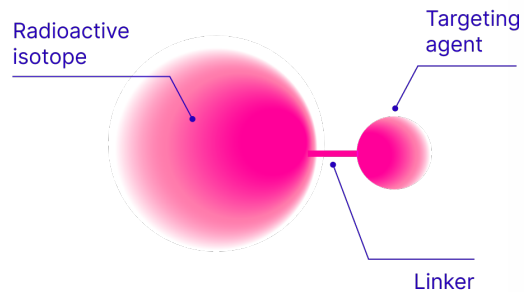
1. Includes partnered investigator-studies.
2. AUD = .66USD.
3. Market capitalization at 6 January 2023.

The theranostic approach

Using imaging and therapy to deliver personalized, precision medicine

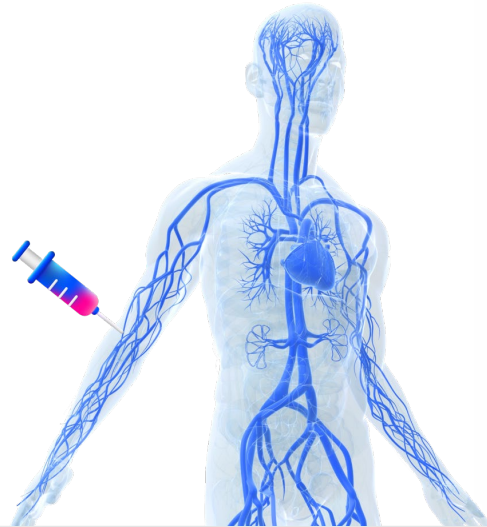
01

Targeted radiation drug



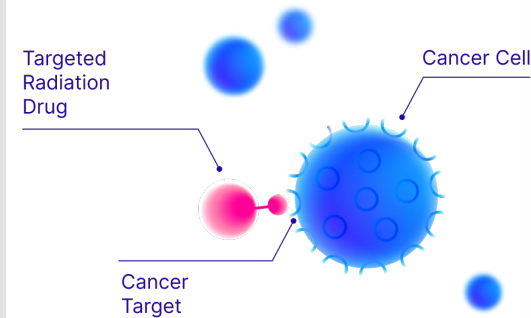
02

Intravenous injection



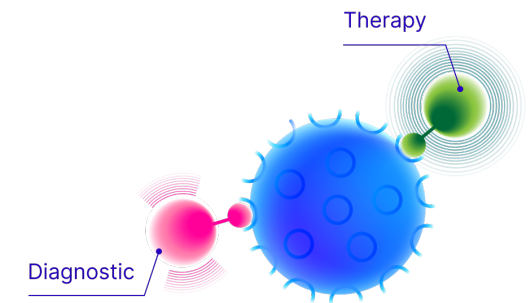
03

Targeted delivery



04

See it. Treat it.



Our point of difference

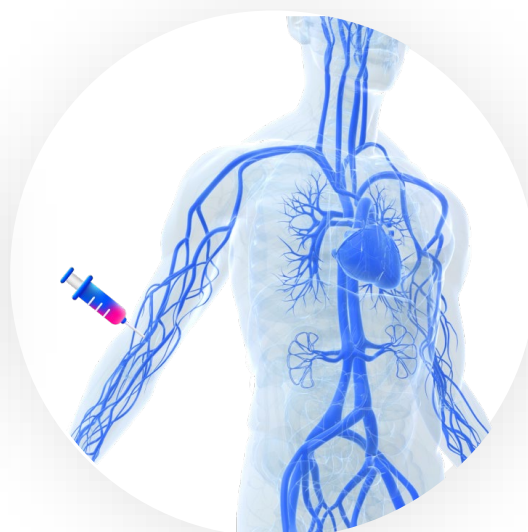
Harnessing the power of targeted radiation throughout the patient journey

Systemically delivered, targeted radiation is transforming cancer care

From a 'box'



To a 'shot'



Benefit to patients: highly targeted, personalized therapy, patient-friendly dosing regimens

Telix is delivering targeted radiation across the continuum from diagnosis to treatment

- Portfolio of imaging, surgical and therapeutic candidates
- Therapeutic pipeline focused on areas of unmet need and highly differentiated assets
- Driving deeper integration of nuclear medicine and medical oncology, with the potential to:
 - Enhance existing drug classes (androgens, taxanes, checkpoint inhibitors etc.)
 - Use targeted radiation as a “primer” for immuno-oncology

Benefit to clinicians: enables precision medicine with information to guide treatment decisions

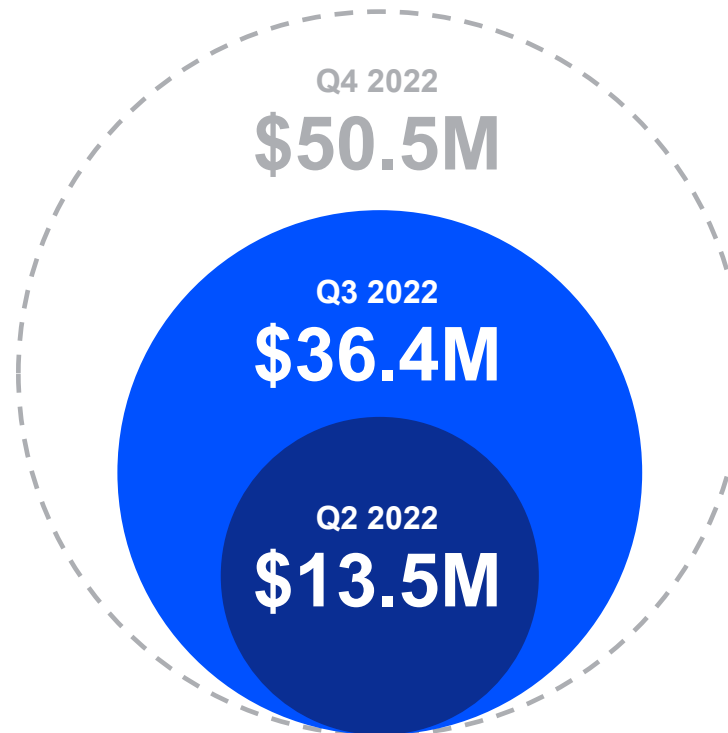
Building on a transformative year

Major milestones delivered in 2022, value creating catalysts ahead

Key milestones in 2022

- **US\$100.4M** revenue from U.S. sales of Illuccix® since launch¹ in April 2022
- Highly **positive data** from Phase III kidney cancer imaging study (TLX250-CDx)²
- Strong **commercial performance** underpins transformation to a sustainable business
- Buildout of organizational infrastructure to support **therapeutic pipeline development**

Revenue from U.S. Illuccix® sales Q2 to Q4 2022 (US\$M)³



2023 catalysts

- Illuccix® - **continued revenue growth** and global rollout
- Biologics License Application (BLA) **submission for TLX250-CDx**
- New Drug Application (NDA) for **TLX101-CDx brain (glioma) cancer imaging**
- Prostate cancer therapy program: ProstACT GLOBAL **patient recruitment** and ProstACT SELECT **data readout**

Core pipeline: Oncology and rare diseases

	Prostate	PSMA ¹	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
	Small molecule	⁶⁸ Ga	TLX591-CDx (⁶⁸ Ga-PSMA-11, Illuccix®)				Imaging
	Antibody	¹⁷⁷ Lu	TLX591 (¹⁷⁷ Lu-rosopatamab)				Therapy
	Kidney	CAIX ²	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
	Antibody	⁸⁹ Zr	TLX250-CDx (⁸⁹ Zr-girentuximab)				Imaging
	Antibody	¹⁷⁷ Lu	TLX250 (¹⁷⁷ Lu-girentuximab)				Therapy
	Brain	LAT-1 ³	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
	Small molecule	¹⁸ F	TLX101-CDx (¹⁸ F-FET)				Imaging
	Small molecule	¹³¹ I	TLX101 (¹³¹ I-IPA)				Therapy
	BMC/RD ⁴	CD66 ⁵	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
	Antibody	^{99m} Tc	TLX66-CDx (^{99m} Tc-besilesomab, Scintimun®)				Imaging
	Antibody	⁹⁰ Y	TLX66 (⁹⁰ Y-besilesomab)				Therapy



1. Prostate-specific membrane antigen.
2. Carbonic anhydrase IX.
3. Large amino acid transporter 1.

4. Bone marrow conditioning/rare diseases.
5. Cluster of differentiation 66.

Note: Shaded sections indicate expected development stage in the next 12 months.

Research pipeline: novel targets and technologies

	ASSET	TARGET	ISOTOPE	DESCRIPTION	STATUS
	Immuno-oncology				
	TLX250 Combo	CAIX	¹⁷⁷ Lu	TLX250 + Merck KGaA DNA Damage Response Inhibitor (DDRi) candidate in patients with CAIX-expressing solid tumors	Phase Ib study (STARSTRUCK) to commence 1H 2023
	Targeted alpha therapy				
	α-TLX250	CAIX	²¹¹ At	Exploring TLX250 as an alpha therapy, in non-muscle invasive bladder cancer (in partnership with ATONCO). First-in-human study in planning	Phase I proof of concept study (PERTINENCE) completed
	TLX592	PSMA	²²⁵ Ac	Utilizes Telix proprietary engineered antibody TLX592 (⁶⁴ Cu/ ²²⁵ Ac-RADmAb®) in prostate cancer, as an alpha therapy candidate	Phase I study (CUPID) in progress
	Tumor microenvironment				
	TLR300	PDGFRα ¹	Undisclosed	Exploring the development and commercialization of radiolabelled forms of olaratumab for the diagnosis and treatment of human cancers, in-licensed from Lilly	IND enabling studies planned for 2023
	TLR400	La/SSB ²	Undisclosed	Novel antibody targeting La/SSB protein in lung and ovarian cancer, in partnership with AusHealth	Phase I study in progress
	Radio-guided surgery				
	TLX591-Sx	PSMA	⁶⁸ Ga/IRDye	Dual-labelled PSMA-targeting molecule that comprises both a radioactive isotope (⁶⁸ Ga) and a fluorescent dye	Phase 0 (biodistribution) clinical studies in progress
	Immunix life cycle management				
	TLX599-CDx	PSMA	^{99m} Tc	NOBLE Registry in partnership with Oncidium Foundation exploring use of ^{99m} Tc-iPSMA for imaging of prostate cancer where SPECT is the predominant modality	Actively recruiting at eight sites in global registry

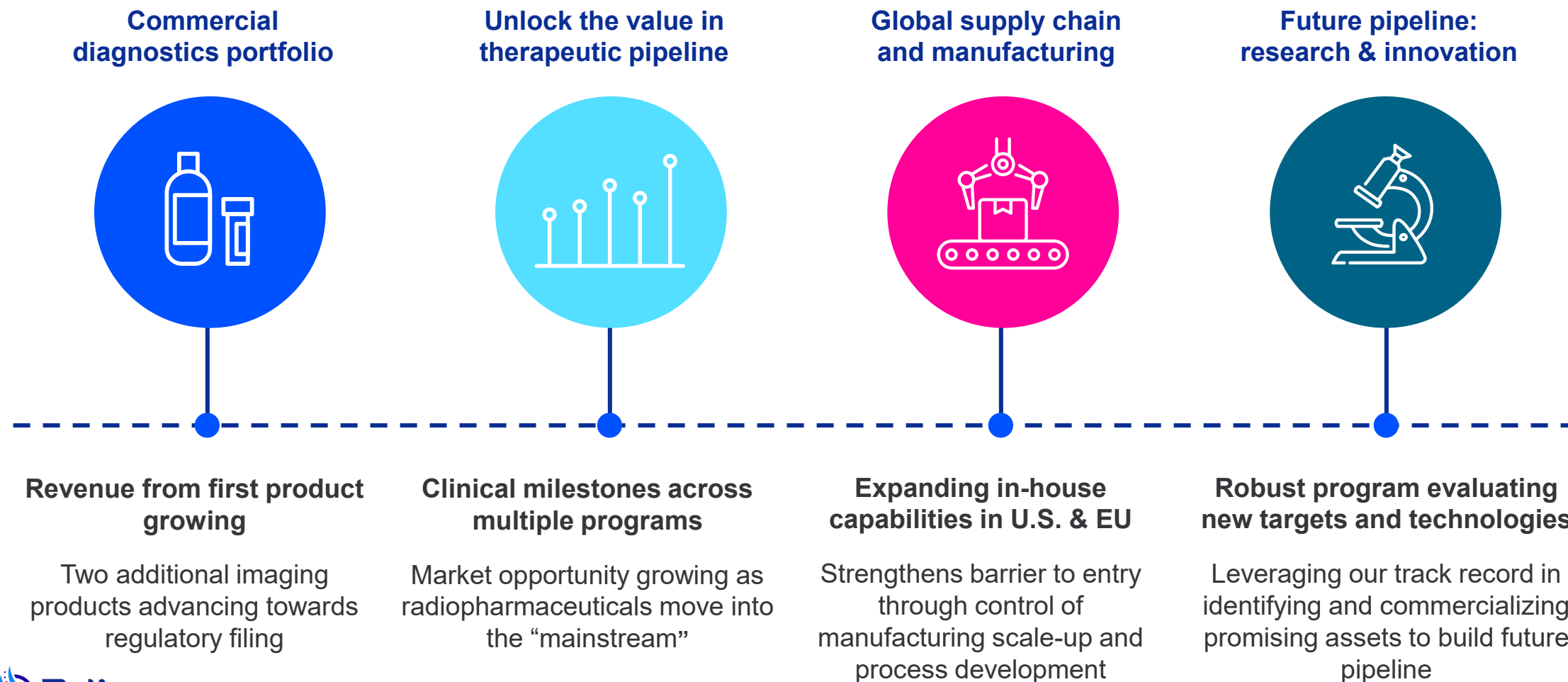


1. Platelet derived growth factor receptor alpha.
2. Small RNA binding exonuclease protection factor La.

Note: TLR designates a research asset that has not yet achieved product candidate status.

Growth strategy

Delivering long-term value to shareholders and patients



Illuccix® commercial update

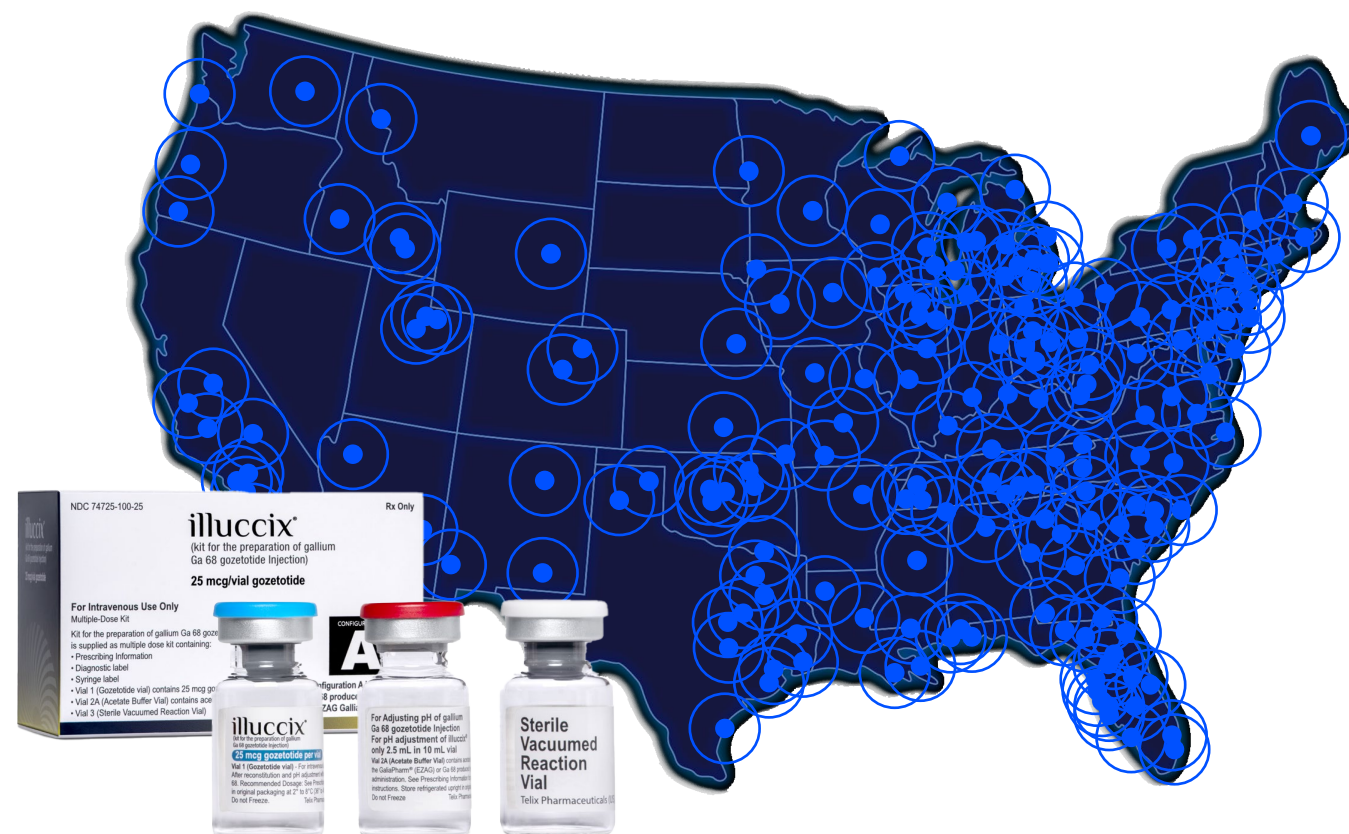


Illuccix® prostate cancer imaging agent

Continued U.S. sales momentum in first nine months since launch

- Q4 2022 revenue from U.S. sales of Illuccix of US\$50.5M (AU\$76.8M), up 39% on Q3 2022¹
- Diversified customer base with growth across hospitals, independent imaging centres and government (Veterans Affairs) customers
- Rapidly scalable distribution model: 190 pharmacies routinely dispensing Illuccix across the U.S.
- Industry-leading on-time delivery and flexible scheduling
- Growth outlook: PSMA-PET has been adopted quickly, growth drivers include further adoption and clinical utility / indication expansion

ILLUCCIX NETWORK COVERAGE

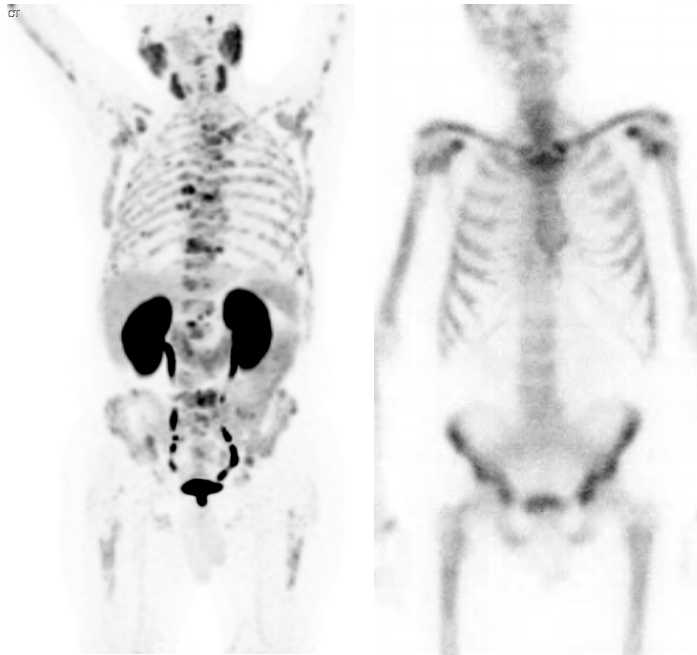


1. Unaudited results provided on a preliminary basis.

^{68}Ga -PSMA-11 positron emission tomography (PET)

Current and potential uses in clinical practice

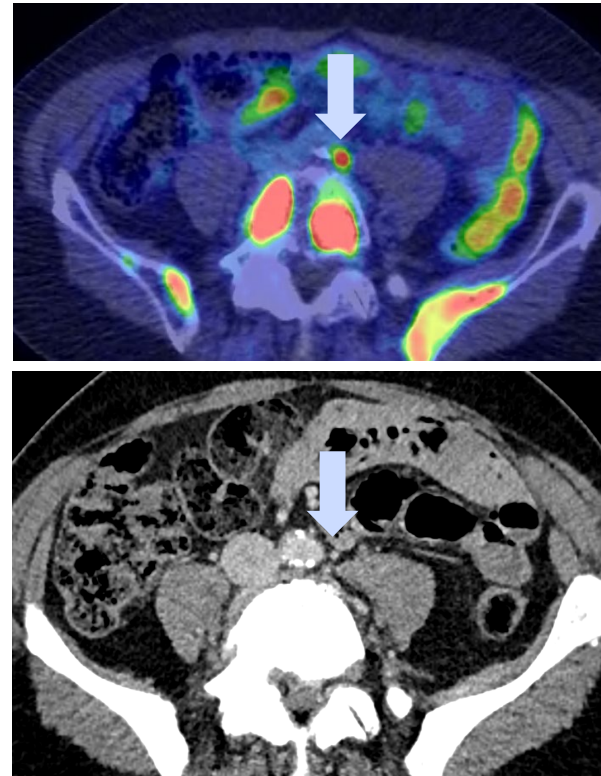
PRIMARY STAGING



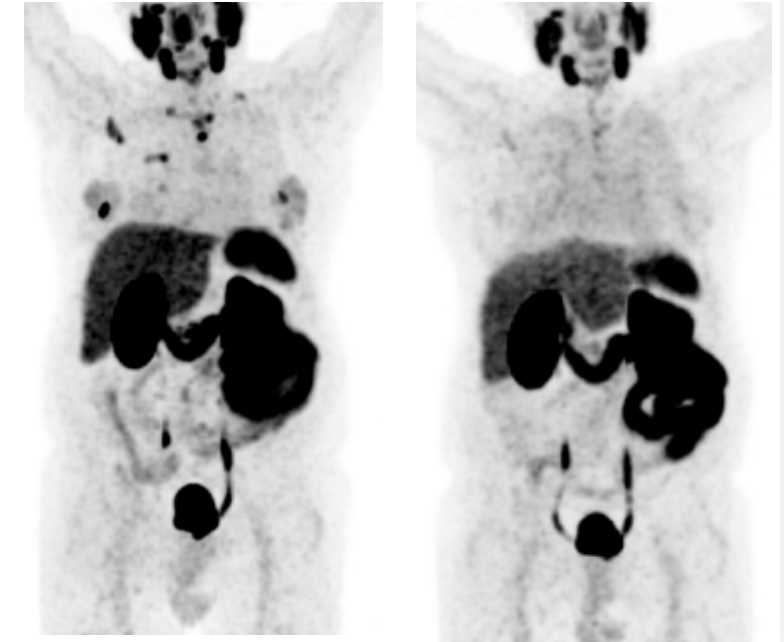
^{68}Ga -PSMA-11

Bone scan

BIOCHEMICAL RECURRENCE



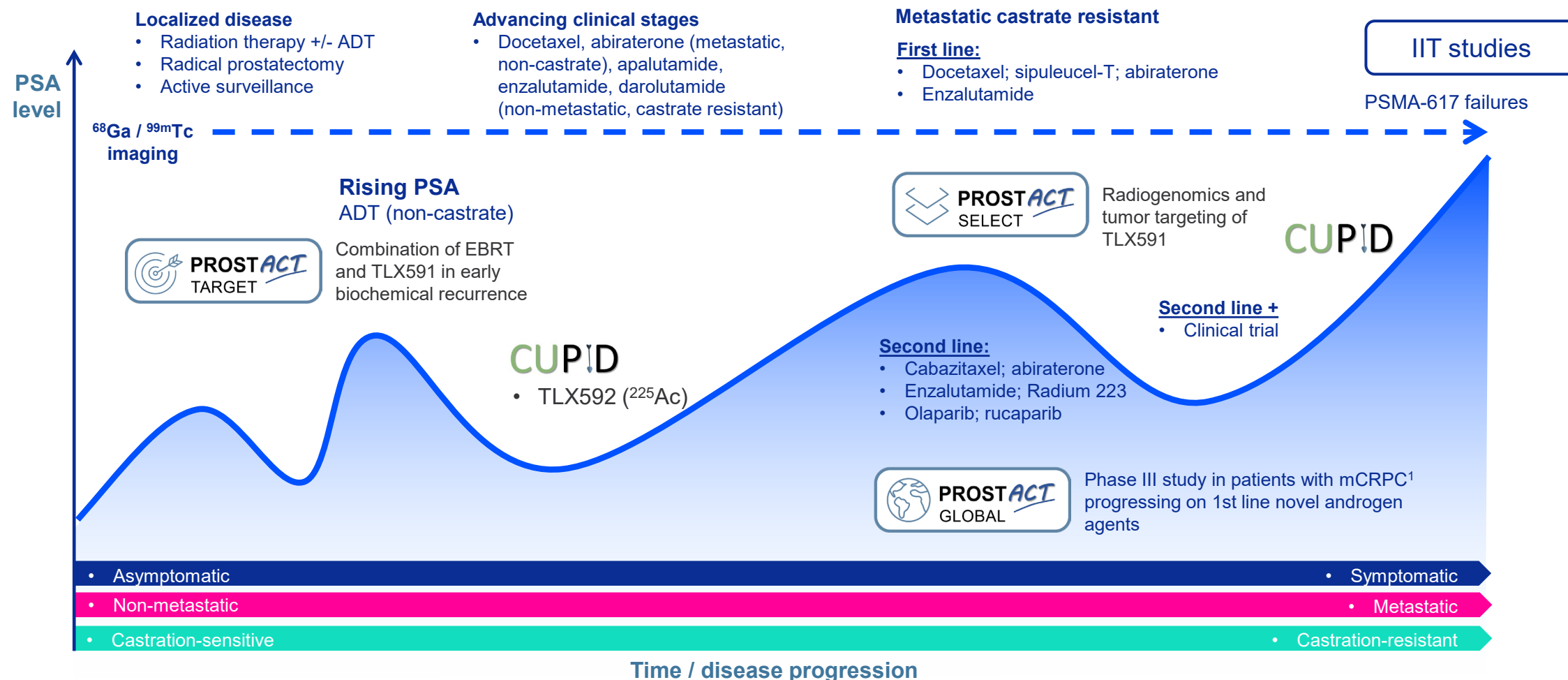
LONGITUDINAL MANAGEMENT¹



Baseline

After therapy

Our clinical mission: support the patient every step of the way



Continuous innovation in urologic oncology

Solutions across the continuum of imaging, surgery and therapy for prostate cancer



ADDITIONAL PSMA IMAGING MODALITIES

PSMA SPECT tracer, TLX599-CDx (^{99m}Tc -iPSMA) – imaging access for patients in developing and remote areas, where PET is not readily available

Registry study active across eight global sites¹



RADIO/IMAGE GUIDED SURGERY

TLX599-CDx with Lightpoint's SENSEI® gamma probe; and TLX591-Sx, dual-labelled PET-optical tracer, with Mauna Kea's Cellvizio® for real-time intra-operative detection of cancer

Clinical trials in planning. Human PoC demonstrated with TLX591-Sx



ILLUCCIX FOR BgRT²

Partnership with RefleXion, using Illuccix as a biological guide for external-beam radiotherapy in real-time

Clinical trial to commence in 2023



TOTAL-BODY PET SCAN

Demonstrating Illuccix utility in new imaging hardware, potential to deliver whole-of-body scans in less than 10 minutes with high resolution

Active use at BAMF Health theranostic center



PROSTATE CANCER THERAPY

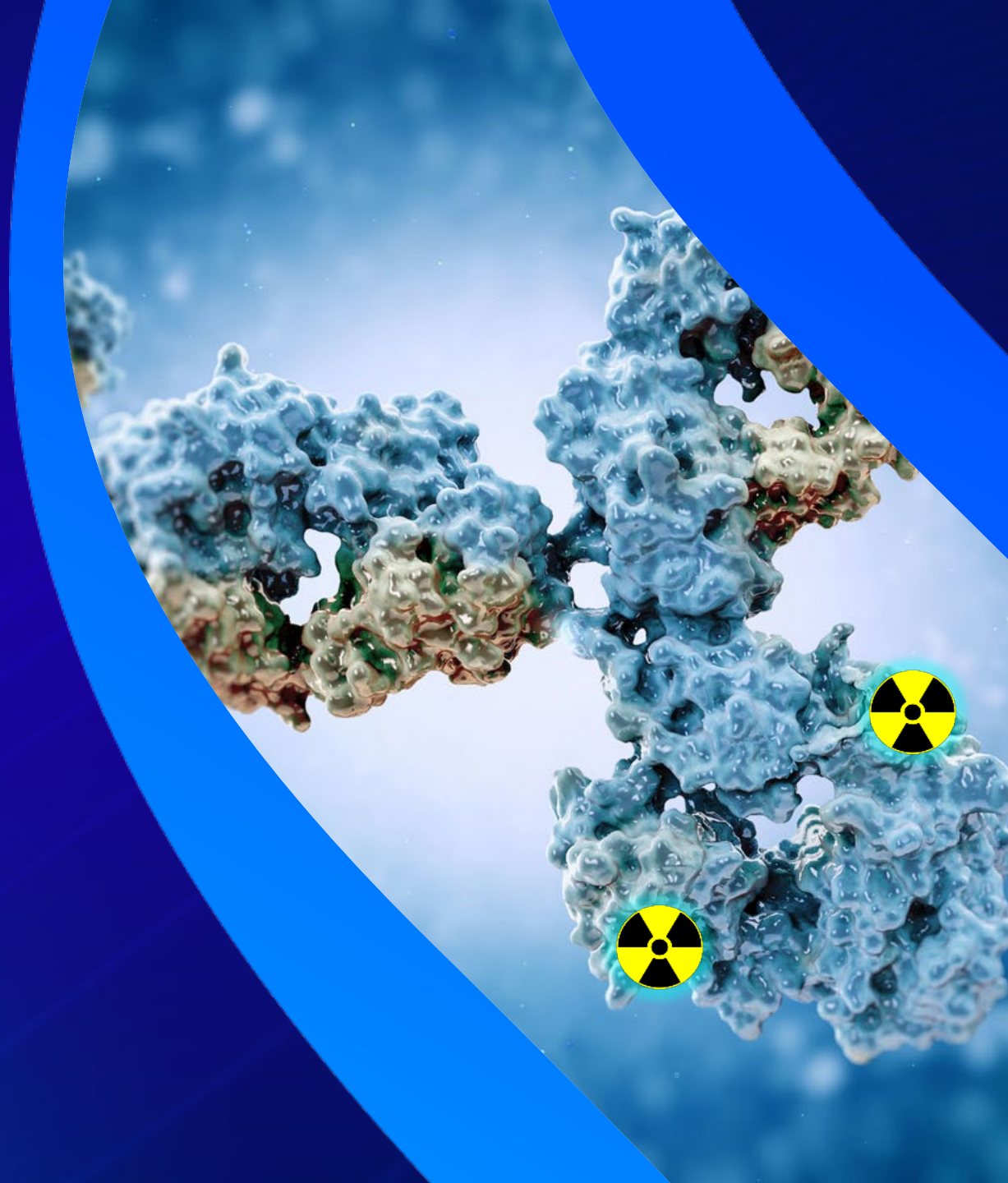
Antibody-based approach, highly differentiated from existing PSMA-targeting therapies. Complementary beta and alpha therapies in development.

ProstACT GLOBAL Phase III study commencing in 2023



1. The NOBLE Registry is being conducted at eight sites globally in Australia, Azerbaijan, Egypt, Indonesia, Mexico, Nigeria, South Africa, and the United Arab Emirates.
2. Biology-guided radiotherapy.

Prostate cancer therapy program



Prostate-specific membrane antigen (PSMA) program

A differentiated approach in the emerging field of PSMA therapy

Product candidates

TLX591 (^{177}Lu -rosopatamab)

TLX592 (^{225}Ac -RADmAb®)

Targeting molecule

Monoclonal antibody (mAb)

Indication

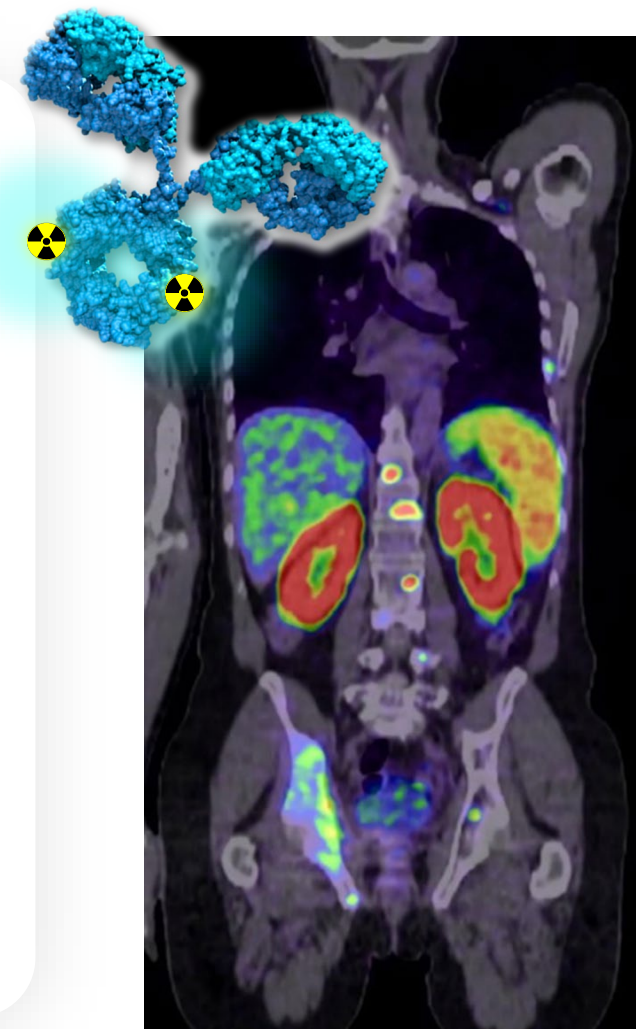
Prostate cancer: studies underway in patient populations ranging from early biochemical recurrence to late-stage metastatic patients

Scientific rationale

- Antibodies are functionally specific for tumor-expressed PSMA
- Superior internalization and retention – may deliver better efficacy compared to small molecule approaches
- At two doses, TLX591 offers a “patient-friendly” dosing regimen

Development pathway

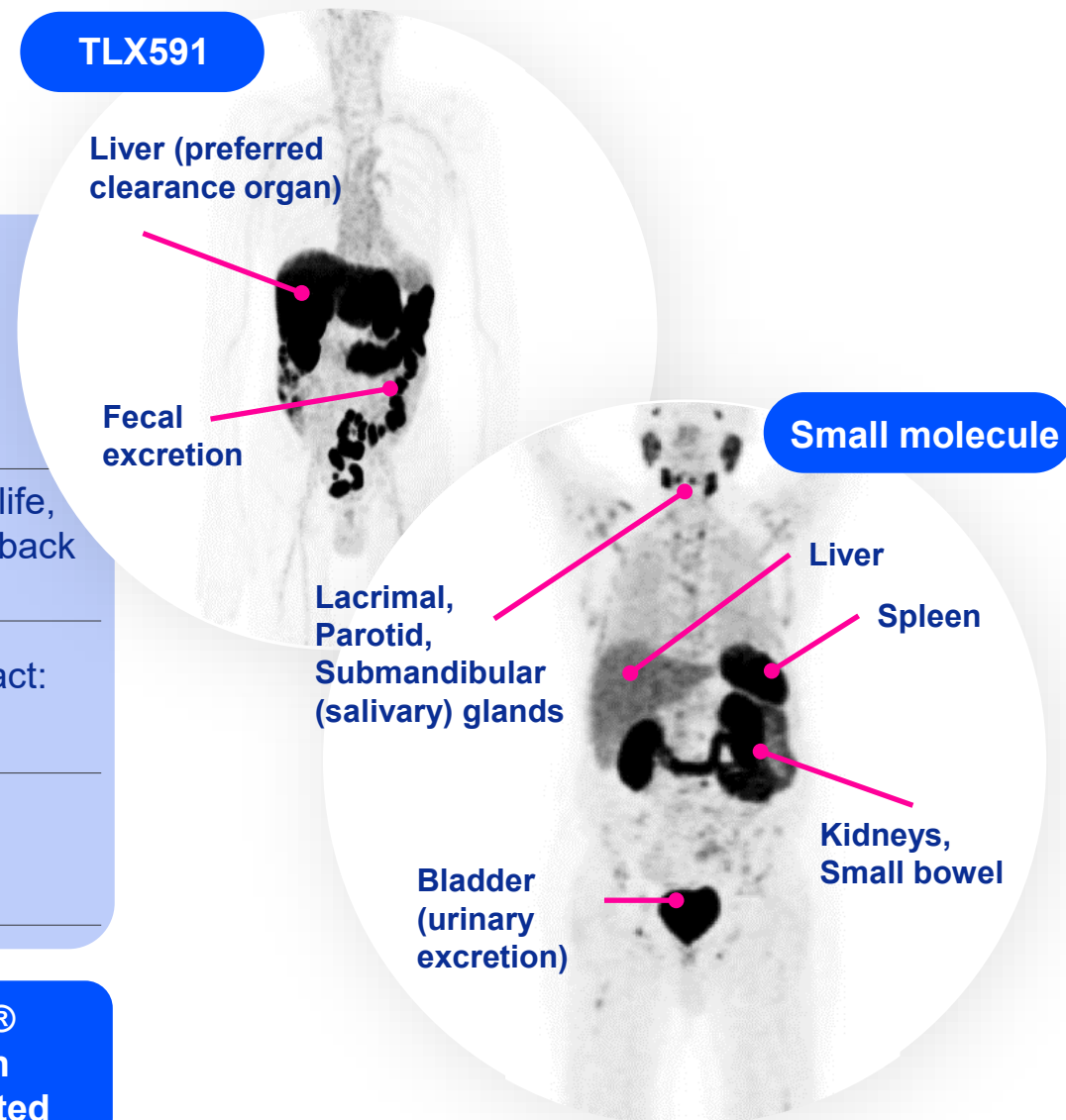
- Multiple studies underway assessing TLX591
- TLX592 (alpha therapy) a potential adjuvant for high-risk patients that may have early metastatic disease or progressing from conventional ^{177}Lu -PSMA Tx (small molecule)



PSMA competitive landscape

Telix approach is highly differentiated

ANTIBODY (TLX591)	SMALL MOLECULES
Functionally specific for tumor-expressed PSMA, does not “hit” most endogenous PSMA	Taken up by endogenous PSMA
Reduced off-target radiation, reduced potential for undesirable side-effects ¹	Off-target effects impact quality of life, including dry eye, xerostomia and back pain from ganglia irradiation
Longer circulation time and tumor retention, cleared in the liver and excreted, allowing for fewer doses ²	Rapidly excreted via the urinary tract: approx. 70% activity lost by 12 hrs
Shortest dosing regimen of all PSMA therapies, two x 76 mCi doses, 14 days apart	Dosing regimens range up to 36 weeks, at up to 200 mCi per dose



TLX591 is the most clinically advanced antibody-based PSMA therapy in development

Approved product: Pluvicto® (Novartis). Other products in development are undifferentiated



1. [New Class of Radiopharmaceutical Therapy Makes Headway in Prostate Cancer \(onclive.com\)](#).
2. Sun, Michael et al.. Curr Oncol Rep.

ProstACT program overview

Multiple opportunities to deliver insights into TLX591, across multiple patient segments



**Radiogenomics study
(Phase I)**

Treat the scan

Aims to demonstrate correlation between imaging and therapy to optimize patient selection. Supports indication expansion based on a “theranostic” approach

Trial top line data expected 1H 2023



**Combination with EBRT¹ in
oligometastatic early recurrence
(Phase II)**

Early data in front line care

Efficacy data in patients in their first recurrence. Uniquely positions Telix as the leading radiopharmaceutical company combining external beam radiation and a PSMA-targeting therapy

In partnership with GenesisCare – patients being dosed



**Phase III study in patients with
mCRPC² progressing on first line
novel androgen agents**

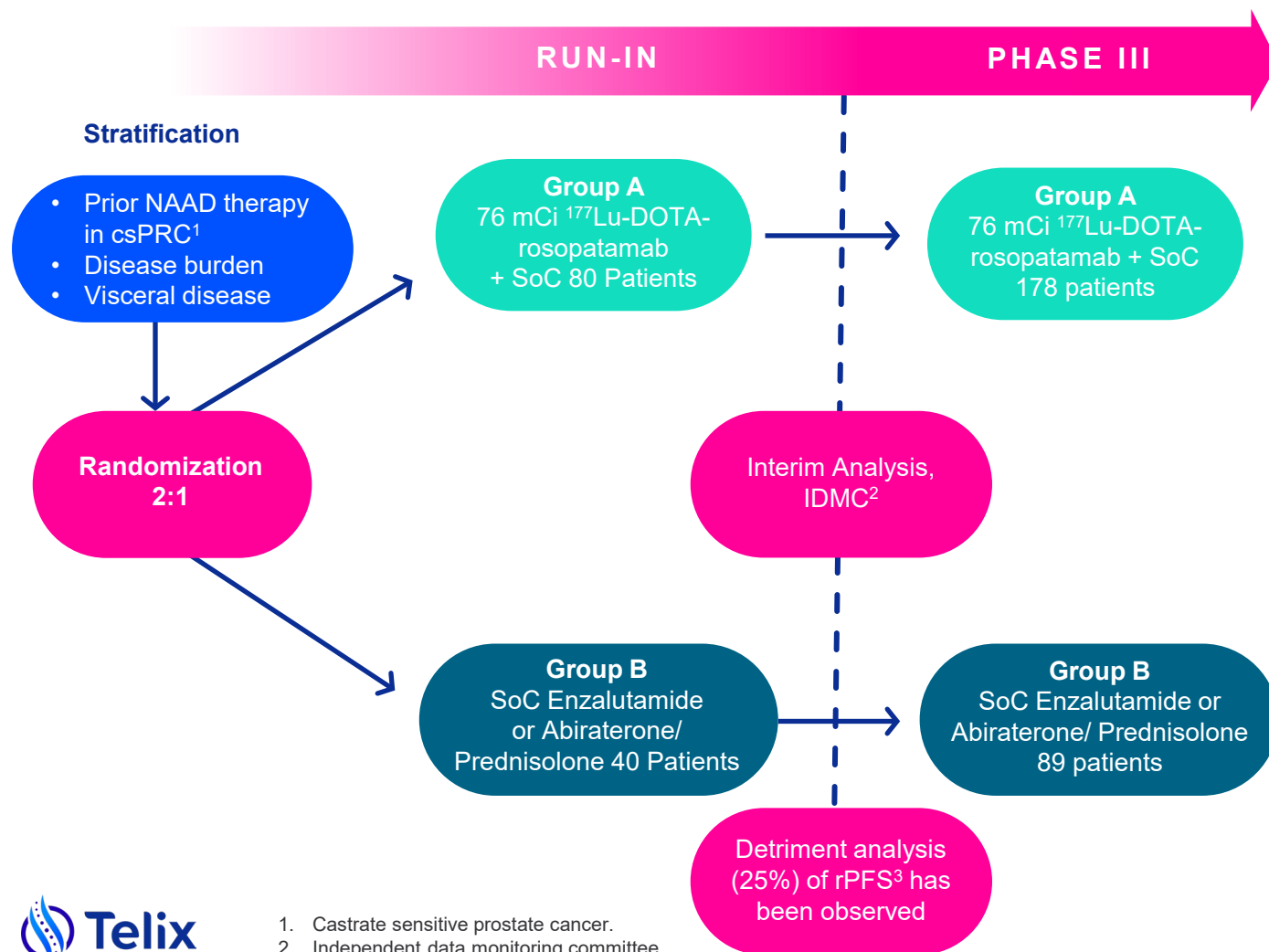
TLX591 + Standard of Care (SoC) vs. SoC alone

Product designed to be “patient-centric”, only requires two treatments with TLX591 compared to six treatments with competitor products. Potential for less off-target toxicity

Global study enrolling ~392 patients

ProstACT GLOBAL study overview

U.S. and EU patient enrolment commencing in 2023



Summary

- Total patients: ~392
- “Run-in” to accommodate new scale-up manufacturing method
- Interim analysis expected after the first 120 patients
- Enables for early readout, discussion opportunities, allows earlier assessment of study
- *PSMAfore* study reinforces potential for PSMA targeted radioligand therapy throughout prostate cancer journey
- TLX591 is the most advanced PSMA antibody therapy in development – investigator interest in U.S. and ROW is high

Radiation retention in tumor with antibody therapy

Demonstrates high retention of ^{177}Lu in the tumor

Lower tumor burden

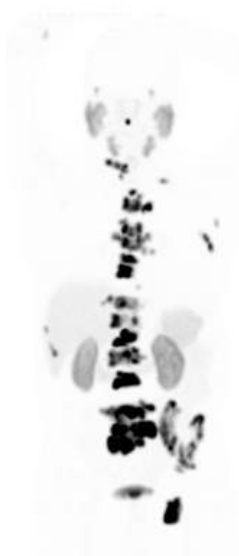


Baseline Illuccix
PET scan



TLX591 SPECT
2 weeks post dose

High tumor burden



Baseline Illuccix
PET scan

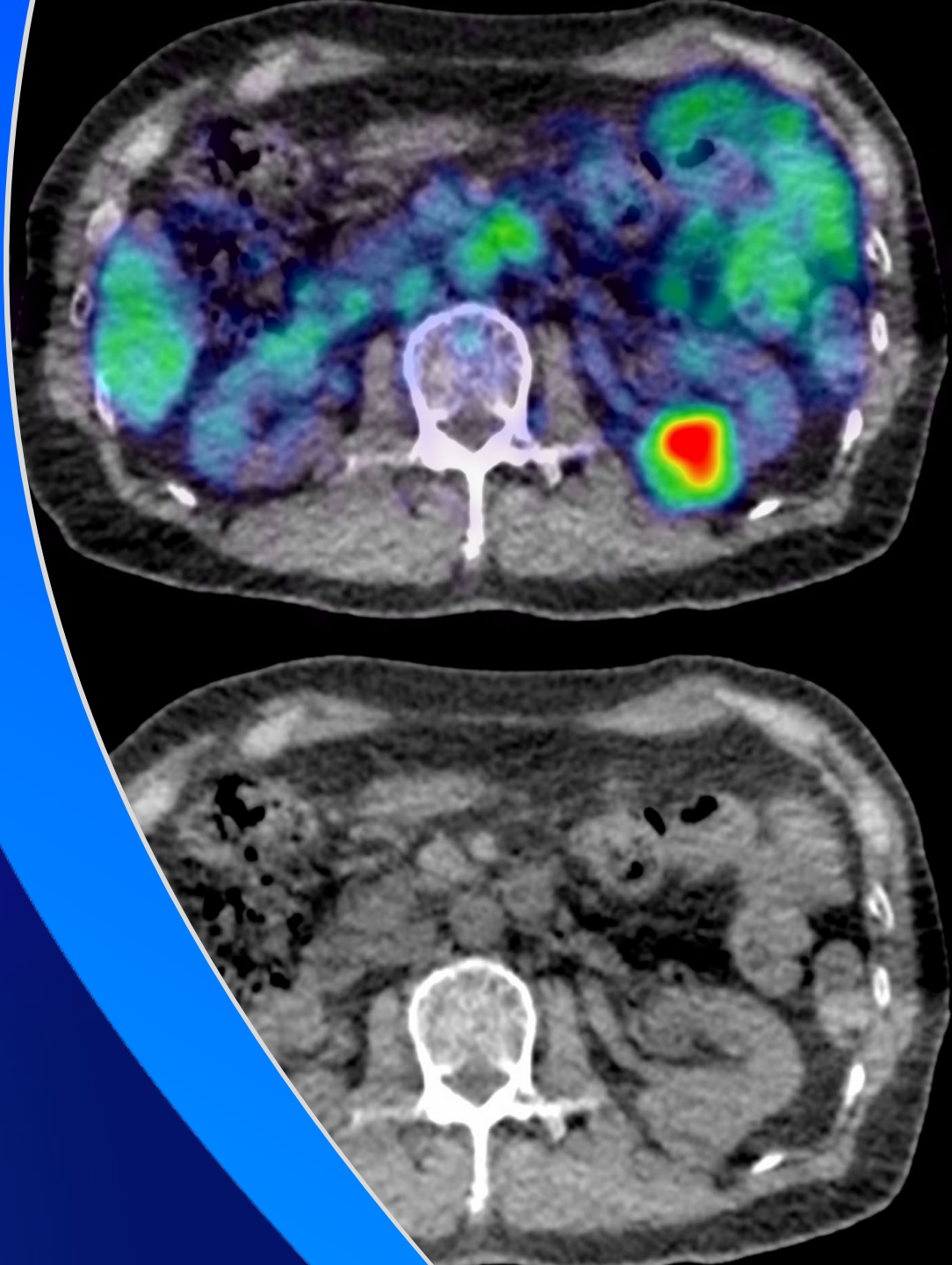


TLX591 SPECT
2 weeks post dose



- Biodistribution data indicates TLX591 antibody is retained in the tumor with high activity remaining at two weeks and beyond
- Longer-term retention of TLX591 in the tumor (and metastases) may maximize the cell-killing effect of the ^{177}Lu radioisotope at the cancer sites and allow optimized dosing

Renal cancer imaging and CAIX program



Carbonic Anhydrase IX (CAIX) program

Phase III imaging study complete, potential to develop as a pan-cancer target

Product candidate

TLX250-CDx (^{89}Zr -DFO-girentuximab)
“Breakthrough Designation” from the U.S. FDA

Targeting molecule

Monoclonal antibody (mAb)

Indication

Clear cell renal cell carcinoma (ccRCC)

Target

Carbonic anhydrase IX (CAIX)
Cell surface antigen

Scientific rationale

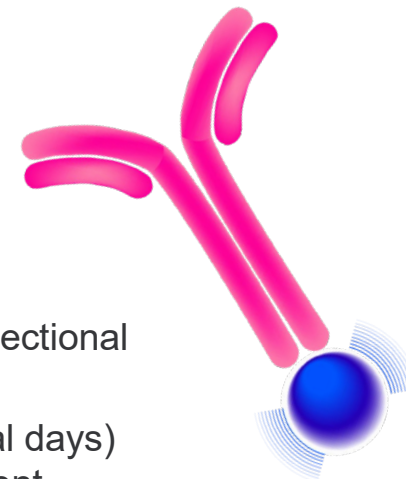
- CAIX expressed in up to 95% of ccRCC and many hypoxic / resistant solid tumors, with low expression in normal tissue
- Hypoxia correlates with progression and resistance to therapy¹
- ^{89}Zr half-life optimal for detection of small tumor lesions

Clinical rationale

- Renal masses increasing due to widespread use of cross-sectional imaging
- Excellent target localization enables a wide window (several days) for PET scanning, potential for scheduling flexibility for patient convenience
- Offers confidence and improved surgical staging, aid decision making and avoid unnecessary biopsy / surgery
- REDECT study with ^{124}I showed sensitivity and specificity $\geq 84\%$ ²

Targeting Agent:
girentuximab

IgG1 monoclonal antibody



Payload: ^{89}Zr
Positron emitter
 $T_{1/2}$ 3.3 days

TLX250-CDx: Imaging agent with high commercial potential

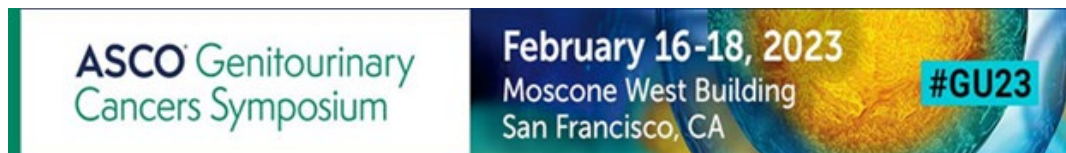
Strong results support potential for TLX250-CDx to change standard of care

Top-line data reported in November 2022¹

- **Primary endpoint met:** Sensitivity of $\geq 84\%$ and specificity of $\geq 84\%$ in all three readers (86% / 87% overall)
- Considerably exceeds confirmatory trial sensitivity and specificity success target of 70%
- **Key secondary endpoints met**, namely sensitivity and specificity targets in small renal masses (less than 4cm)
- Clinical data presentation at ASCO-GU February 2023²

Planning for FDA regulatory approval in 2024

- Phase III data demonstrates TLX250-CDx provides a way to non-invasively diagnose and characterize ccRCC – delivering on a major unmet medical need
- Data strongly validates that the CAIX target is potentially as ground-breaking in ccRCC, as PSMA has been for prostate cancer
- Potential to change standard of care in the diagnosis and management of renal masses and ccRCC
- An effective non-invasive tool for more confident decision making



The role of TLX250-CDx in the patient journey

Identification and characterization of ccRCC

New renal mass



- Identification of patients with ccRCC where further treatment is required
- Identification of the precise location and extent of disease

Renal cancer diagnosis



- Confirm clear cell histology, location and extent of disease to allow confidence in clinical decision making in patients presenting with ccRCC

“Breakthrough Designation” is for use in the characterization of indeterminate renal masses previously identified on CT or MRI as ccRCC or non-ccRCC

Potential future use

Active surveillance for known renal mass



- For those patients with active surveillance, a TLX250-CDx scan could show if a mass is ccRCC and refine management decisions

Previously treated ccRCC high risk



- Follow-up of patients with previously treated high-risk disease
- Assessment and staging in patients with known metastatic disease
- Future utility may include ongoing staging or therapeutic response assessment

U.S. market opportunity

Identification and characterization of ccRCC

New incidental renal mass

- Estimated 73,994 incidental findings
- Over 1/3 of IDRM are non-ccRCC¹
- >45% of small renal masses <1cm are benign²

Renal cancer diagnosis

- 79,000 patients will be diagnosed with RCC in 2022 in the U.S.³
- 80% of patients with RCC are clear cell⁴
- Over 60% of ccRCC is found incidentally⁵

Of total patient population ~ 110,000 expected to be suitable for imaging with TLX250-CDx

Initial addressable market

>\$500M
in the U.S. market

Potential future use

Active surveillance for known renal mass

- Prevalence unknown
- Active surveillance is recommended for patients with select renal masses (e.g. older patients, <2cm)
- A 6-monthly, then annual, CT/MRI scan is currently recommended in the NCCN Guidelines® kidney cancer v3.2023

Previously treated ccRCC high risk

- 599,000 patients living with kidney cancer in the U.S.³ in 2019



1. Telix: Data on file from Zircon study (patients with IDRM diagnosed every year).
2. Johnson et al., 2015.
3. SEER. (2022). Cancer Stat Facts: Kidney and Renal Pelvis Cancer: <https://seer.cancer.gov/statfacts/html/kidrp.html>.
4. STATPEARLS Rahul D. Arora 2020;11(3):79-87.
5. Vasudev et al. BMJ 2020.

Note: TLX250-CDx pricing estimate based on Illuccix.

Potential new tumor targets and combination therapies

Reinforces effectiveness of CAIX as a therapeutic target

Current clinical studies of TLX250-CDx



OPALESCE (IIT)¹

PHASE

Triple Negative Breast Cancer

II



PERTINENCE (with ATONCO) (IIT)

PHASE

Non muscle invasive bladder cancer

I



ZiP-UP (IIT)

PHASE

Bladder or urothelial cancer

I



STARBURST (Telix sponsored)

PHASE

Multiple solid tumors for future indications

II

Current clinical studies of TLX250 (renal cancer)



STARLITE

Combination I-O² therapy studies

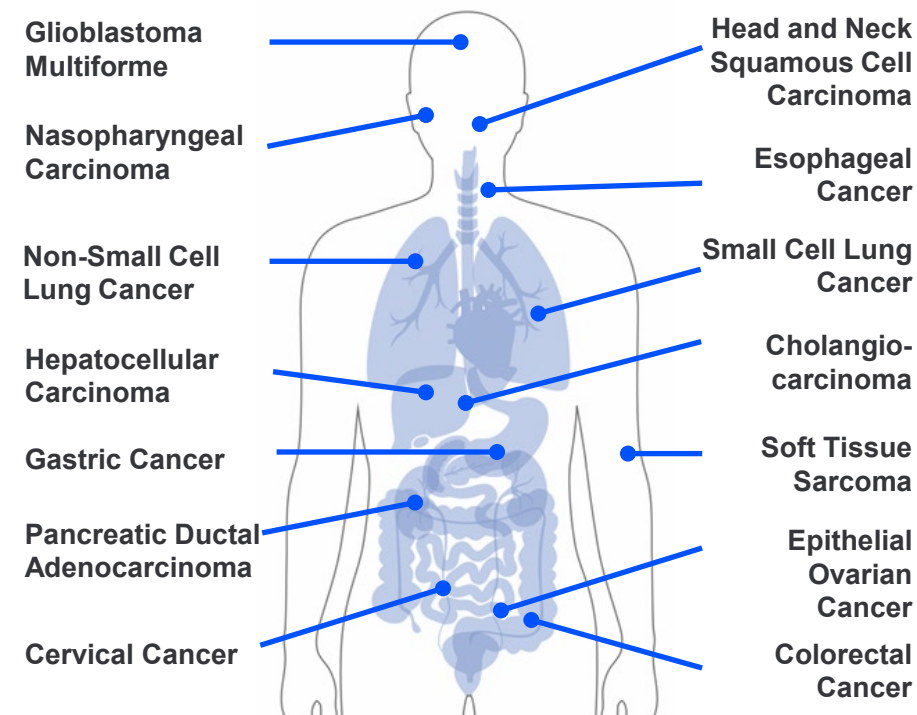
- STARLITE-1: TLX250 + cabozantinib and nivolumab in naïve advanced ccRCC patients
- STARLITE-2: TLX250 + nivolumab in patients that have progressed on I-O therapy



Combination study (STARSTRUCK)

- TLX250 + Merck KGaA DNA Damage Response Inhibitor (DDRi)

Potential for indication expansion: Literature reports of CAIX expression



Neuro-oncology program



Glioblastoma / LAT-1 program

Target: Large amino acid transporter 1 (LAT-1)

Product candidates

Dx: TLX101-CDx (^{18}F -FET)

Tx: TLX101 (^{131}I -IPA)

Targeting Molecule

Small molecule

Scientific Rationale

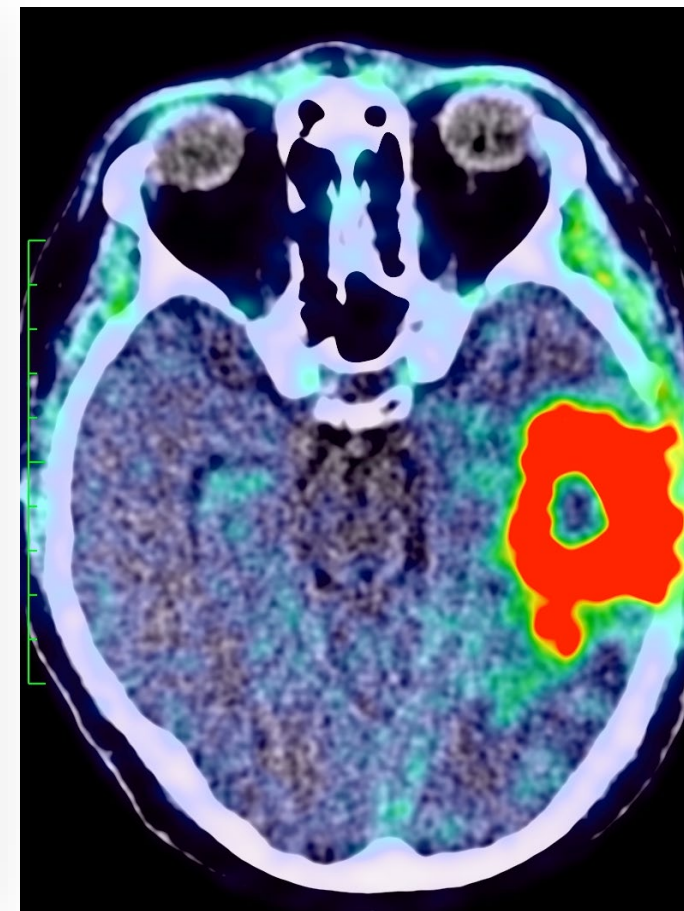
- TLX101 is a novel approach that is readily able to pass through the blood-brain barrier, the normal protective barrier that prevents many potential drug candidates from entering the brain
- TLX101-CDx¹ and TLX101² have been granted orphan drug designation in the U.S. and Europe

Development status (Dx)

505(b)2 New Drug Application (NDA) package for U.S. FDA submission in 2023

Development status (Tx)

- IPAX-1 study demonstrated encouraging tumor response at lowest dose in recurrent glioblastoma including some patients with prolonged disease stabilization
- IPAX-Linz (institutional Phase II) to continue to study TLX101 in the second line (refractory) setting, study dosing patients
- IPAX-2 (Phase I component) to evaluate TLX101 in the front-line setting for the first time – ethics approval granted



TLX101-CDx: Value proposition for glioma imaging

Potential to lead with first commercial FET-PET imaging agent for U.S. market

1

Provide key information at initial diagnosis to enable optimal treatment management

- FET-PET has the potential to provide a rapid and conclusive diagnosis of gliomas, providing an important tool for management of progression/treatment monitoring

2

Identification of pseudoprogression vs actual progressive disease (PD)

- Weekly MRIs over 4 – 12 weeks is current standard of care to identify pseudoprogression v PD or recurrence compared to FET-PET which has potential to diagnose with a single scan

3

Inform management decisions at first recurrence and beyond

- When pseudoprogression is **incorrectly** diagnosed as PD, the patient will receive unnecessary EBRT and immunotherapy, which is both costly, and impairs quality of life

505(b)2 NDA preparation underway, pre-submission meeting to finalize submission strategy

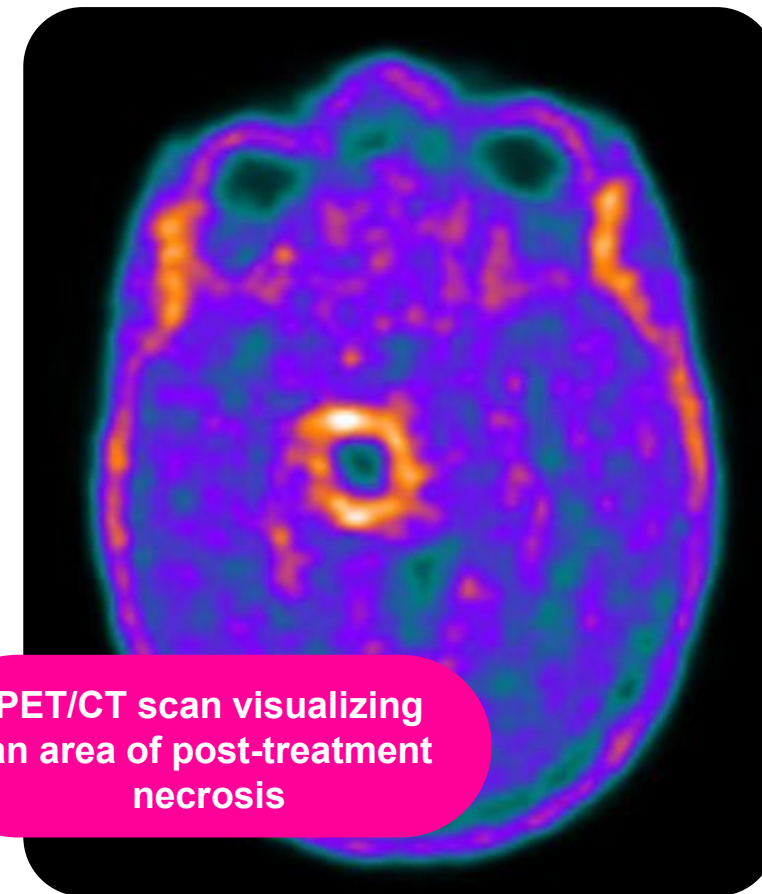
IPAX results: final, 1-year follow up

Promising data warrants investigation in a front-line setting

- IPAX-1 multi-centre Phase I trial of TLX101 in combination with external beam radiation therapy (EBRT) in patients with recurrent GBM completed in 2021
- Final data confirmed safety and tolerability profile, with encouraging preliminary efficacy for further evaluation, based on 9 patients at a relatively low dose (n=9)¹
- Evidence of anti-tumor effect from both imaging and clinical assessment
- Median overall survival (OS) of 13 months from the initiation of treatment in the recurring setting, or 23 months from initial diagnosis
- Follow-on study will evaluate potential for DNA damage from targeted radiation using TLX101 to enhance standard-of-care radio-chemotherapy for newly diagnosed glioma

Recent updates / upcoming milestones

- Phase II investigator-initiated trial treating patients in Linz, Austria, continued access for second-line patients
- IPAX-2 follow on study (Phase I arm) in front line setting to commence in Q1 2023



Upcoming milestones



Upcoming catalysts

Four key catalysts

Illuccix® - continued revenue growth and global rollout

Biologics License Application (BLA) submission for TLX250-CDx

New Drug Application (NDA) for brain cancer imaging (TLX101-CDx)

**ProstACT GLOBAL patient recruitment and data readout
ProstACT SELECT**

EXPECTED MILESTONES 2023

Additional milestones

Illuccix® label expansion

IPAX-2 (TLX101 GBM therapy) patient dosing, IPAX-L continued enrolment

Illuccix EU resubmission

STARLITE-1 (TLX250 therapy) patient dosing and STARLITE-2 continued enrolment

Prostate and renal imaging bridging studies commence in China

Illuccix Brazil approval decision

TLX250 therapy + Merck KGaA DDRi combination study launch

Brussels South manufacturing facility operational

CUPID study of TLX592 fully enrolled

STARBURST study exploring TLX250-CDx in solid tumors launched

Regulatory filing Telix AI™

ZiP-UP and OPALESCENCE studies of TLX250-CDx complete

TLX66 study launch in AL-Amyloidosis (TRALA-2)

Contact details:

Kyahn Williamson

SVP Investor Relations and
Corporate Communication

kyahn.williamson@telixpharma.com

