



Telix Pharmaceuticals Limited
ACN 616 620 369
Suite 401, 55 Flemington Road
North Melbourne
Victoria, 3051
Australia

ASX RELEASE

Telix, GMS and Monash Awarded \$23M Federal Government Funding as part of \$71M Australian Precision Medicine Enterprise (APME) Project

Melbourne (Australia) – 4 April 2022. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today announces that it is part of a \$71.2 million Australian Precision Medicine Enterprise (APME) Project, which has been awarded \$23 million in Federal Government grant funding under the Manufacturing Collaboration Stream of the Modern Manufacturing Initiative (MMI).¹

The MMI is a key element of the Australian Government's Modern Manufacturing Strategy,² which aims to help Australian manufacturers scale-up, compete internationally and create jobs. The Manufacturing Collaboration Stream, one of three MMI funding streams, provides funding for a small number of large, transformational projects.

The APME Project brings together industry partners Global Medical Solutions' (GMS) Australia subsidiary, Global Medical Solutions Australia (GMSA) and Telix Pharmaceuticals with Monash University to address the Good Manufacturing Practice (GMP) manufacturing gap in the Australian radiopharmaceuticals manufacturing sector. Australia has a long-term problem securing medicines and we have witnessed the impact of this in COVID-19 vaccination supply delays and disruptions.

The project will support large-scale innovative development and manufacturing of precision medicines and theranostics for the Australian and Asia Pacific markets, with business-to-business and business-to-research collaboration (University and Industry) at its core.

At the heart of APME's vision is the fit-out and build of a high energy cyclotron, which will be the source of critical radioisotopes, many of which are currently imported into Australia. This will foster the development and manufacturing of precision medicines, further contributing to making radiopharmaceuticals an industry of national significance. The APME will be strategically co-located at the Monash Technology Precinct, which includes Monash University, Monash Biomedical Imaging Centre, BrainPark, the Victorian Heart Hospital and the Australian Synchrotron. The co-location of healthcare, industry and research partners promises to promote a further level of collaboration, create jobs, export opportunities, secure Australia's medical supply chain and accelerate the speed at which patients benefit from innovation.

As a project partner, Telix will benefit from the increased capacity to develop and manufacture theranostic radiopharmaceuticals in Australia, strengthening its global supply chain for both clinical and commercial products.

The APME project partners will contribute \$41.2 million over the three-year project period, including a \$25 million contribution from GMS and \$11.2 million from Monash University. As one of the project partners, Telix intends to contribute \$5 million over the three-year period, subject to the establishment of a formal consortium agreement and receipt of grant funding. This contribution delivers specific production capabilities and infrastructure that are needed to clinically and commercially deliver Telix's future pipeline of products in the Asia Pacific region over the next five years.

¹ <https://business.gov.au/grants-and-programs/modern-manufacturing-initiative-manufacturing-collaboration>

² <https://www.industry.gov.au/data-and-publications/make-it-happen-the-australian-governments-modern-manufacturing-strategy/our-modern-manufacturing-strategy>

CEO Telix Asia Pacific, Dr. David N. Cade stated, “Australia is a leading innovator in terms of clinical development and isotope supply for nuclear medicine, which was recently included in the Australian Government’s list of critical technologies in the national interest.³ However, there remains a significant need to achieve sovereign isotope and drug product manufacturing capabilities suitable for the future of the industry, both commercially and academically. Telix is pleased to contribute to the creation of a piece of key infrastructure to enable the production of radiopharmaceuticals for the Asia Pacific region. We would like to thank the Australian Federal Government for funding, and our partners GMSA and Monash University for collaborating on such a high-quality proposal.”

GMS Senior Vice President, Operations and Business Development, Shahe Bagerdjian added, “GMS is proud to partner with Monash and Telix to develop and operate the state-of-the-art APME. We’d like to thank all of the Australian Federal Government stakeholders in recognising the importance of the APME and we are thankful for their grant contributions which allowed the APME to become a reality. There’s no better country in which to build the APME and we firmly believe the APME will both address supply security concerns for Australia as well as accelerate Australia’s rise as the premier destination as a regional biotech hub. We are excited to continue to expand our CDMO services for the fast-growing theranostics sector.”

Monash University President and Vice-Chancellor, Professor Margaret Gardner AC continued, “The establishment of the APME is a key asset for the future of innovative medicines manufacturing. The APME is vital for Australia to have a sovereign capability to manufacture and commercialise clinically essential radiopharmaceuticals as well as new theranostic drugs for cancer treatments.”

About Monash University

Monash University is Australia’s largest university and a global leader in pharmacy and pharmacology. As a modern, global, research-intensive university, Monash delivers education and research excellence in Australia and across the Indo-Pacific. With a presence on three continents, international partnerships and study abroad programs around the globe, we are making a positive impact on today’s global challenges – whether that’s by mitigating climate change, easing geopolitical insecurity or fostering healthy communities.

Monash has a long history of building alliances between industry and academia to deliver clinical impact. Monash has developed and operates a suite of research platforms that enable industry and academia to access state of the art equipment to further advance the development of precision medicines. This is coupled with a strong track record of technology transfer and spin out companies that has brought economic impact to Victoria.

www.monash.edu

About Global Medical Solutions, Ltd.

Global Medical Solutions, Ltd. (GMS) is a leading-edge operator of centralized radiopharmacies and manufacturer & distributor of diagnostic & therapeutic radiopharmaceuticals and related equipment, accessories, and services. GMS has businesses in Armenia, Australia, Brazil, China, Hong Kong, Macau, Myanmar, New Zealand, Philippines, Russia, Taiwan, Thailand, and Vietnam and distributes products to over 25 countries. GMS’s diversified and vertically integrated businesses include SPECT radiopharmacies, PET Cyclotron pharmacies, I-131 manufacturing centers, cold kit manufacturing plant, medical device manufacturing plants, nuclear medicine imaging centers, radiology products & equipment, and engineering services. GMS recently entered a joint-venture to manufacture and distribute Mo99-Tc-99m Generators in Asia-Pacific. Please visit our website for more information.

<https://www.globalmedicalsolutions.com>

³ <https://www.pmc.gov.au/resource-centre/domestic-policy/list-critical-technologies-national-interest>

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Switzerland, Japan, and the United States. Telix is developing a portfolio of clinical-stage products that 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, Illuccix[®] (kit for preparation of gallium-68 (⁶⁸Ga) gozetotide (also known as ⁶⁸Ga PSMA-11) injection) for prostate cancer imaging, has been approved by the U.S. Food and Drug Administration (FDA),⁴ and by the Australian Therapeutic Goods Administration (TGA).⁵ Telix is also progressing marketing authorisation applications for this investigational candidate in Europe⁶ and Canada.⁷

Telix Investor Relations

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

This announcement has been authorised for release by Dr. Christian Behrenbruch, Managing Director and Group Chief Executive Officer.

Legal Notices

This announcement may include forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as "may", "expect", "intend", "plan", "estimate", "anticipate", "outlook", "forecast" and "guidance", or other similar words. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company's good-faith assumptions as to the financial, market, regulatory and other considerations that exist and affect the Company's business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. In the context of Telix's business, forward-looking statements may include, but are not limited to, statements about: the initiation, timing, progress and results of Telix's preclinical and clinical studies, and Telix's research and development programs; Telix's ability to advance product candidates into, enrol and successfully complete, clinical studies, including multi-national clinical trials; the timing or likelihood of regulatory filings and approvals, manufacturing activities and product marketing activities; the commercialisation of Telix's product candidates, if or when they have been approved; estimates of Telix's expenses, future revenues and capital requirements; Telix's financial performance; developments relating to Telix's competitors and industry; and the pricing and reimbursement of Telix's product candidates, if and after they have been approved. Telix's actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements.

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.

The Telix Pharmaceuticals name and logo are trademarks of Telix Pharmaceuticals Limited and its affiliates (all rights reserved).

⁴ ASX disclosure 20 December 2021.

⁵ ASX disclosure 2 November 2021.

⁶ ASX disclosure 10 December 2021.

⁷ ASX disclosure 16 December 2020.