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ASX ANNOUNCEMENT

Telix Successfully Prices A\$650 Million Convertible Bonds

Melbourne (Australia) – 24 July 2024. Telix Pharmaceuticals Limited (ASX: TLX) (Telix, the Company, the Issuer) is pleased to announce that it has successfully priced A\$650 million 2.375 per cent convertible notes due 2029. The convertible notes, also referred to as “convertible bonds” (Convertible Bonds), are convertible into fully paid ordinary shares in Telix (Ordinary Shares). The Offering received strong support from eligible investors globally.

The initial Conversion Price of the Convertible Bonds is A\$24.78 per Ordinary Share, which represents a conversion premium of 32.5 per cent over the Reference Share Price (A\$18.70 per Ordinary Share), subject to anti-dilution adjustments set out in the final terms and conditions of the Convertible Bonds.

The Convertible Bonds will bear interest at a rate of 2.375 per cent per annum. Interest will be payable quarterly in arrear on 30 October, 30 January, 30 April and 30 July in each year, beginning on 30 October 2024.

The Convertible Bonds will mature on or about 30 July 2029, unless redeemed, repurchased, or converted in accordance with their terms.

The net proceeds, after transaction costs, are intended to provide funding to bring forward proposed investment in order to accelerate key clinical development programs across the Company’s theranostic portfolio. This includes label-expansion studies to expand the market opportunity across Telix’s portfolio of diagnostic imaging agents and funding the pivotal trials for kidney and brain cancer therapy programs.

In addition, the funding will provide financial flexibility for Telix to explore opportunities and potentially pursue strategically significant M&A transactions and continued investment in global supply chain and manufacturing capabilities.

Settlement of the Offering is expected on 30 July 2024 and is subject to satisfaction of customary conditions. The Convertible Bonds will be listed on the Singapore Exchange Securities Trading Limited (SGX-ST). Telix will lodge an offering circular in connection with the Convertible Bonds with the SGX-ST. The offering circular contains operating and financial information, and includes an updated pro-forma capitalisation and indebtedness summary of the Company, reflecting the impact of the Convertible Bonds as at 31 March 2024.

Managing Director and Group CEO Dr. Christian Behrenbruch said: “The Convertible Bonds provide us with attractive, low-cost financing at a clear inflection point in Telix’s journey. The proceeds deliver financial flexibility to execute on our strategic priorities, while reducing potential dilution of existing shareholders. We have been able to capitalise on strong business execution and market conditions to deliver attractive financing terms. We are very pleased with the strong support that we received from global investors in relation to the Offering.”

J.P. Morgan Securities Plc acted as Sole Manager (Manager) on the Offering.

The Manager completed the delta placement of Ordinary Shares at a clearing price of A\$18.70 per Ordinary Share, which represents a 4.5 percent discount to the 10-day volume weighted average

price per share of \$19.59 on 23 July 2024. This acts as the Reference Price to determine the initial Conversion Price of the Convertible Bonds.

Key terms of the Convertible Bonds

Issuer	Telix Pharmaceuticals Limited
Issue Size	A\$650 million
Ranking	Direct, unconditional, unsubordinated and unsecured obligations of the Issuer
Maturity Date	On or about 30 July 2029 (5 years)
Investor Put Option	At the end of year 3 (one time only)
Coupon / Yield	2.375% p.a.
Conversion Premium	32.5% above the Reference Share Price
Reference Share Price	A\$18.70 per Ordinary Share, which represents a 4.5 per cent discount to the 10-day volume weighted average price per share of \$19.59 on 23 July 2024
Conversion Price Adjustment	Standard anti-dilutive adjustments including Conversion Price adjustment for all dividends paid by Telix
Listing	SGX-ST
Selling Restrictions	Reg S (Cat 1) only

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of therapeutic and diagnostic radiopharmaceuticals and associated medical devices. 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 and commercial stage products that aims to address significant unmet medical needs in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX).

Telix Investor Relations

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

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The Convertible Bonds and the Ordinary Shares issuable upon conversion of the Convertible Bonds have not been and will not be registered under the Securities Act of 1933, as amended ("Securities Act"), and may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the Convertible Bonds or the Ordinary Shares issuable upon conversion of the Convertible Bonds will be made in the United States.

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (SGX-ST) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

No prospectus, product disclosure document or other disclosure document as that term is defined in the Corporations Act 2001 (Cth) has been or will be lodged with the Australian Securities and Investments Commission in relation to the Convertible Bonds.

This announcement may contain 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 risks and considerations that exist and affect the Company's business and operations in the future, including anticipated timing for settlement of the Convertible Bonds and the Company's ability to complete the Offering in a timely manner, if at all, 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 Offering, included the intended use of net proceeds, timing for settlement of the Convertible Bonds and completion of the Offering, and the anticipated benefits of the Offering to the Company and its shareholders; 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. You should read this announcement together with our risk factors, as disclosed in our most recently filed reports with the ASX or on our website.

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. No representation or warranty, express or implied, is made in relation to the accuracy or completeness of the information contained or opinions expressed in the course of this announcement. The information contained in this announcement is subject to change without notification.

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