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Telix Pursues Direct Benelux Product Distribution

Melbourne (Australia) and Liège (Belgium) – 8th February 2021. Telix Pharmaceuticals Limited (ASX: TLX, 'Telix', the 'Company') today announces it has elected to terminate its agreement with PI Medical Diagnostic Equipment B.V. ('PI Medical') for exclusive Netherlands distribution rights to TLX591-CDx (Kit for the preparation of ^{68}Ga-PSMA-11 injection) for prostate cancer imaging, and non-exclusive rights in the Flemish region of Belgium.[1]

Over the past twelve months, Telix has invested heavily in its European footprint, including the acquisition of a radiopharmaceuticals manufacturing facility in Seneffe (Belgium) in 2020.[2] The Company's clinical team has also been significantly expanded to deliver multiple clinical studies in Europe, including the ZIRCON[3] and IPAX-1[4] studies. Telix now has a suitable network, production infrastructure and commercial team to distribute its own products in the Netherlands, including Illuccix® (TLX591-CDx), which is anticipated to receive an EU marketing authorisation this year, subject to regulatory approvals.

Telix President EMEA, Ludovic Wouters stated, "Telix has built a very capable commercial team out of the Company's Belgium headquarters and established strong clinical relationships in the Netherlands, Belgium and Luxembourg. As such, this decision leverages the talent of the team and ensures the closest possible working relationship with some of our most important clinical sites in Europe. We would like to thank PI Medical for their highly professional partnership."

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, Australia with international operations in Belgium, Japan, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical needs in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow us on Twitter (@TelixPharma) and LinkedIn.

About Illuccix®

Telix's lead product, Illuccix® (TLX591-CDx) for prostate cancer imaging, has been accepted for filing by the U.S. FDA[5], and has been granted Priority Review status by the Therapeutic Goods Administration (TGA) in Australia.[6] Telix is also progressing marketing authorisation applications for Illuccix® in the European Union[7] and Canada.[8] None of Telix's products has currently received a marketing authorisation in any jurisdiction.

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[1] ASX disclosure 2/07/19.
[2] ASX disclosure 3/04/20.
[3] A Ph III study of Telix's renal cancer diagnostic product TLX250-CDx. ClinicalTrials.Gov Identifier: NCT03849118.
[4] A Ph I/II study of Telix's glioblastoma multiforme therapeutic product TLX101. ClinicalTrials.Gov Identifier: NCT03849105.
[5] ASX disclosure 24/11/20.
[6] ASX disclosure 7/12/20.
[7] ASX disclosure 1/05/20.
[8] ASX disclosure 16/12/20.

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