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ASX RELEASE

Telix Completes Acquisition of IsoTherapeutics

Melbourne (Australia) – 9 April 2024. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today announces the completion of the acquisition of IsoTherapeutics Group, LLC (IsoTherapeutics)[1].

IsoTherapeutics is a privately held, commercial-stage company that provides radiochemistry and bioconjugation development and contract manufacturing services to numerous companies in the radiopharmaceutical industry, including Telix. The acquisition further enhances Telix's in-house development capabilities and expands Telix's United States (U.S.) manufacturing footprint with particular focus on bioconjugation and isotope processing.

Dr Christian Behrenbruch, Managing Director and Group CEO of Telix said, "The acquisition of IsoTherapeutics Group is a significant milestone in Telix's continued focus on vertical integration of development, supply and manufacturing and is highly complementary to Optimal Tracers (Sacramento, California), ARTMS (Vancouver)[2] and our extensive commercial manufacturing infrastructure in Belgium. In the IsoTherapeutics team, we have partnered with some of the leading experts in radiochemistry and I am excited at what we can achieve together going forward."

Transaction Terms

The upfront consideration value is US$8.1 million (approximately AU$12.5 million) of which US$6 million (approximately AU$9.2 million) has been paid in equity through the issue of 717,587 fully paid ordinary Telix shares at AU$12.72 per share[3], with US$2.1 million (approximately AU$3.3 million) paid in cash[4].

A further US$5.0 million (approximately AU$7.6 million) is payable in cash for performance-related milestone payments that are subject to meeting milestone conditions within twelve months of closing. The purchase price also includes a two-year revenue share based on actual revenue earned from existing third-party customers of IsoTherapeutics (total estimated cash payments approximately US$0.6 million (approximately AU$0.9 million). Equity consideration is subject to voluntary escrow conditions[3].

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic radiopharmaceuticals and associated medical devices. Telix is headquartered in Melbourne, Australia, with international operations in the U.S., 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's lead imaging product, gallium-68 (^{68}Ga) gozetotide injection (also known as ^{68}Ga PSMA-11 and marketed under the brand name Illuccix®), has been approved by the U.S. Food and Drug

[1] Telix ASX disclosure 27 February 2024.
[2] Telix ASX disclosure 5 March 2024. Subject to completion.
[3] Refer to the Appendix 2A lodged with ASX today for further details.
[4] Assumes an AUD/USD exchange rate of 0.6586 (used throughout this announcement).

Administration (FDA)[5], by the Australian Therapeutic Goods Administration (TGA)[6], and by Health Canada[7].

Visit www.telixpharma.com for further information about Telix, including details of the latest share price, announcements made to the ASX, investor and analyst presentations, news releases, event details and other publications that may be of interest. You can also follow Telix on X and LinkedIn.

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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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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 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. 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.

[5] Telix ASX disclosure 20 December 2021.
[6] Telix ASX disclosure 2 November 2021.
[7] Telix ASX disclosure 14 October 2022.