



Thor Medical sign strategic supply agreement for feedstock of thorium

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Oslo 13 May 2025: Thor Medical ASA, a leading emerging supplier of alpha-emitters for next-generation precision cancer treatment, has signed an agreement securing supply of thorium feedstock from a major European multinational chemical manufacturing company.

The three-year supply agreement strengthens the already strong partnership between the two companies and secures feedstock supplies for Thor Medical's production of radioisotopes at its current pilot plant and its commercial scale plant under construction, AlphaOne.

"Thor Medical is on a strong trajectory to become a global leader in alpha-emitting isotopes for next-generation cancer care. This rapidly emerging field within radiopharmaceuticals holds the promise to transform treatment for millions of cancer patients worldwide. Together with our customers and suppliers, we are establishing a sustainable and resilient value chain that is essential to unlocking this potential and capturing a significant share of a highly attractive global market," says Jasper Kurth, CEO of Thor Medical.

Thor Medical has already signed sales agreements with several radiopharmaceutical companies with late-stage cancer therapeutic candidates based on alpha-emitting lead-212 isotopes.

The supply agreement with the undisclosed partner is part of Thor Medical's strategy of developing multiple feedstock suppliers as part of its value chain. Thor Medical last year announced an MoU with Steenkampskraal Holdings Ltd in South-Africa for future supplies of feedstock from the Steenkampskraal Monizite Mine in the Western Cape which has among the highest concentrations of rare earth elements and thorium globally.

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ABOUT THOR MEDICAL ASA

Thor Medical is an emerging supplier of alpha particle emitters produced from naturally occurring thorium. Its proprietary production process requires no irradiation or use of nuclear reactors, and provides reliable, environmentally friendly, cost-efficient supply of alpha-emitters for the radiopharmaceutical industry. Thor Medical is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'TRMED'.

IMPORTANT INFORMATION

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. The stock exchange announcement was published by Brede Ellingsæter, CFO, Thor Medical ASA, at the time and date stated above in this announcement.

This release contains forward-looking information and statements relating to the business, performance, and matters that may impact the results of Thor Medical. Forward-looking statements are statements that are not historical facts and may be identified by words such as "aims," "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "predicts," "projects," "targets," "potential," and similar expressions. Such forward-looking statements are based on current expectations, estimates, and projections, reflect current views concerning future events, and are subject to risks, uncertainties, and assumptions, and may be subject to change without notice. Forward-looking statements are not guarantees of any future performance, and risks, uncertainties, and other important factors could cause the actual business, performance, results, or the industry and markets in which Thor Medical operates to differ materially from the statements expressed or implied in this release by such forward-looking statements. No representation is made that any of these forward-looking statements or forecasts will come to pass or that any forecasted performance, capacities, or results will be achieved, and you are cautioned not to place any undue reliance on any forward-looking statements.

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Attachments

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