



Thor Medical and AdvanCell expand strategic supply agreement for Thorium-228

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Oslo, 4 August 2025: Thor Medical ASA, a leading emerging supplier of alpha-emitters for next-generation precision cancer treatment, has expanded its strategic master supply agreement with AdvanCell, a leading radiopharmaceutical company with an extensive clinical development program for innovative cancer therapies.

The new agreement effectively increases the supply of Thorium-228 to AdvanCell by 50% and the total purchasing commitment from NOK 100 million to NOK 150 million over five years. The increase is enabled by the decision to expand the capacity at the AlphaOne plant under construction by up to 40%, which will be financed with proceeds from the capital raise executed by Thor Medical earlier in June.

“We are working hard to increase capacity at AlphaOne, and it is great to be able to meet AdvanCell’s increasing demand as they progress their exciting clinical development programs, including the most advanced Lead-212 PSMA program,” says Jasper Kurth, CEO of Thor Medical.

Thor Medical and AdvanCell first entered into a strategic supply agreement in December 2024, following successful sample deliveries to AdvanCell from Thor Medical’s pilot plant at Herøya.

“Coincident with the rapid enrolment of our TheraPb Phase 1/2 trial investigating ADVC001 in our Lead-212 PSMA targeted prostate cancer clinical program – now at a pace of treating up to five patients a week at 200MBq doses – the scale up of our network of Pb-212 production is also accelerating”, said Andrew Adamovich, CEO of AdvanCell, continuing “Anticipating the imminent jump in Lead-212 demand for later stage clinical trials, and ultimately for commercial scale drug manufacturing, we turn to Thor Medical as a trusted partner with a similar drive to bring targeted alpha therapies to patients as quickly as possible. Our aim for ADVC001 is to be amongst the first PSMA-targeted alpha therapies approved for prostate cancer”.

AdvanCell has a broad pipeline of innovative cancer therapies based on Lead-212 and produces the isotope from precursor Thorium-228 via a proprietary Lead-212 generator-based manufacturing platform. Amongst other pipeline assets, the company has the most advanced Lead-212 PSMA for prostate cancer. It has a growing demand for Thorium-228 as it progresses its trial and the rest of its pipeline.

In February 2025, AdvanCell and Lilly announced a strategic collaboration, combining AdvanCell’s radionuclide expertise and development infrastructure with Lilly’s pharmaceutical and oncology expertise and global scale. This collaboration is intended to accelerate the advancement of an expanded portfolio of targeted alpha therapies, which in turn is expected to further increase demand for Thorium-228 as part of a reliable radionuclide value chain.

CONTACT

Thor Medical Brede Ellingsæter, CFO & COO, +47 472 38 440, brede.ellingseter@thormedical.com

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'.

ABOUT ADVANCELL

AdvanCell is committed to developing innovative targeted alpha therapies that will change the course of cancer treatment. AdvanCell is the leading 212Pb-focused radiopharmaceutical company and recognised leader in the Targeted Alpha Therapy field. By combining advanced manufacturing capabilities with cutting-edge science and clinical development, AdvanCell

aims to deliver novel treatments that enhance outcomes for cancer patients worldwide. For more information, visit www.advancell.com.au.

Recent news and articles relating to the TheraPb (NCT05720130) Phase 1b study with ADVC001 can be found here:

[TheraPb Phase 1b abstract accepted for presentation at ESMO 2025](#)

[AdvanCell presenting at the American Association for Cancer Research \(AACR\) Annual Meeting 2025 - AdvanCell](#)

[TheraPb highlighted in PSMA Theranostics session at SNMMI by investigator David Pattison - AdvanCell](#)

[Pb212 PSMA vs Ac225 PSMA from biology to supply Alfred Morgenstern PhD Joint Research Centre Karlsruhe Germany](#)

IMPORTANT INFORMATION

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