Thor Medical and Telix Pharmaceuticals sign strategic supply agreement for thorium-228

6.11.2025 07:30:09 CET | Thor Medical ASA | Inside information

Oslo/Melbourne, 6 November 2025: Thor Medical ASA, a leading emerging supplier of alpha-emitters for next-generation precision cancer treatment, has signed a strategic master supply agreement with Telix Pharmaceuticals, a global radiopharmaceutical company headquartered in Australia.

The five-year agreement is for Thor Medical to supply Telix with thorium-228, which Telix will use as precursor for production of lead-212 for its next-generation therapeutics pipeline.

“Partnering with Telix, a global leader in radiopharmaceuticals, is a strong validation of Thor Medical’s ability to deliver high purity alpha isotopes at scale. Together, our aim is to broaden access to next-generation targeted alpha therapies, with the potential to offer new hope to patients with hard-to-treat cancers,” says Jasper Kurth, CEO of Thor Medical.

The thorium-228 will be supplied from Thor Medical’s AlphaOne site, the company’s first commercial-scale plant for radioisotopes currently under construction with planned production start in Q3 2026.

”Lead-212 is regarded as one of the most promising alpha isotopes, and targeted alpha therapy is a priority focus in Telix’s next-generation therapeutics pipeline. The partnership with Thor Medical supports our goal to make lead-212 available at commercial scale using our proprietary generator technology and radiopharmacy network” says Chad Watkins, General Manager Isotope Strategy at Telix.

Telix is a commercial-stage and rapidly growing radiopharmaceutical company focusing on advanced precision cancer care with a global network of manufacturing facilities designed to deliver patient doses worldwide. In March 2025, Telix announced the rollout of its own generator technology for production of lead-212 using thorium-228 as precursor. The alpha-emitting profile and relatively short half-life of lead-212 (10.6 hours, compared with 9.9 days for actinium-225, ^{225}Ac) also offers practical synergies with Telix’s engineered antibody discovery platform, acquired from ImaginAb, Inc. in January 2025.

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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'.

ABOUT TELIX PHARMACEUTICALS

Telix is a biopharmaceutical company focused on the development and commercialization of therapeutic and diagnostic radiopharmaceuticals and associated medical technologies. Telix is headquartered in Melbourne, Australia, with international operations in the United States, United Kingdom, Brazil, Canada, 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) and the Nasdaq Global Select Market (NASDAQ: TLX). For further information visit: www.telixpharma.com

IMPORTANT INFORMATION

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Attachments

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