Thor Medical ASA: Strengthening Executive Management Following AlphaOne Start-Up

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Thor Medical, a leading supplier of high-purity isotopes to the radiopharmaceutical industry, today announced that Brede Ellingsæter, CFO and COO of Thor Medical, will transition to a dedicated role as Chief Operating Officer, allowing him to focus fully on the operational and commercial development of the company.

With AlphaOne now in commercial production and supplying customers, Thor Medical is strengthening its management structure with dedicated leadership of finance, as well as operational and commercial activities. A recruitment process for a new CFO has been initiated.

“Brede has been instrumental in building Thor Medical into the company it is today, from bringing AlphaOne into operation to building our commercial position. As we now scale the business, his experience and ability to execute will be key to our operational and commercial growth. I am very pleased to have Brede taking on this dedicated role and look forward to strengthening Thor Medical’s position as a leading global supplier to the radiopharmaceutical industry with Brede by my side,” said Jasper Kurth, CEO of Thor Medical.

Brede will remain CFO until his successor takes up the position, before transitioning fully to his role as Chief Operating Officer.

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About Thor Medical ASA

Thor Medical is a leading supplier of high-purity isotopes to the radiopharmaceutical industry. The Company's proprietary production platform combines advanced separation technology with industrial-scale manufacturing capacity to deliver a reliable, scalable and cost-efficient supply of alpha-emitting radioisotopes. Thor Medical supports radiopharmaceutical companies from early-stage development to commercialization enabling scale-up of next-generation targeted cancer therapies.

Thor Medical's product portfolio includes lead-212 (Pb-212) and its precursor isotopes thorium-228 (Th-228) and radium-224 (Ra-224). Based on naturally occurring thorium, Thor Medical's production process requires neither irradiation nor nuclear reactors, providing significant cost advantages while minimizing radioactive waste.

Guided by its vision to become a world-leading enabler for targeted cancer therapies, Thor Medical is committed to improving millions of lives by powering the next generation of precision cancer treatment with high-purity isotopes.

Thor Medical is headquartered in Oslo, Norway, and listed on the Oslo Stock Exchange under the ticker symbol TRMED. For more information, visit www.thormedical.com.

Attachments

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