Thor Medical Appoints Christian Bekkevold Nilsen as Chief Financial Officer

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Thor Medical ASA ("Thor Medical" or the "Company"), a leading supplier of high-purity isotopes to the radiopharmaceutical industry, announces the appointment of Christian Bekkevold Nilsen as Chief Financial Officer (CFO), effective January 1, 2027.

Nilsen brings more than 25 years of international finance and management experience across Europe and Asia, most recently as Executive Vice President and CFO of Kongsberg Maritime. He previously served as CFO of Quantafuel, Norconsult and Nordpool, and held several senior finance positions at Alstom. He has extensive experience in financial management, industrial growth, capital raising and M&A. Nilsen holds a Master of Science in Business from Bodø Business School at Nord University.

"Today we hire an experienced CFO that is ready to hit the ground running. I am pleased to welcome Christian to Thor Medical. His extensive financial and industrial experience will be valuable as we scale our operations and build a profitable international business," said Jasper C. Kurth, CEO of Thor Medical.

"Thor Medical has established a strong position in an industry with significant growth potential. I am excited to join the Company at this important stage and look forward to working with the team to realize its commercial ambitions," said Christian Bekkevold Nilsen.

From January 1, Brede Ellingsæter, CFO and COO of Thor Medical, will transition fully to his role as Chief Operating Officer.

REGULATORY DISCLOSURE

This information is subject to the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act and Euronext Oslo Rule Book II - Issuer Rules.

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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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