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**ASX RELEASE**

# Chairman's Address
# Annual General Meeting

*Melbourne (Australia) – 18 May 2022*. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) provides the Chairman's Address to the Annual General Meeting of Shareholders being held today at 11.00am, at The Events Centre, Collins Square, 727 Collins Street, Melbourne VIC 3008, Australia and by online presentation.

## CHAIRMAN'S ADDRESS

Good morning Shareholders and Colleagues,

Thank you for your attendance either in person or online at our 2nd hybrid Annual General Meeting, and Telix's 5th AGM.

It feels somewhat repetitive to once again be opening an AGM and acknowledging the challenging operating environment we find ourselves in. Although we have learned to live with a global pandemic in many aspects of our lives, its impacts continue to be borne by healthcare systems, regulators and supply chains. The war in Ukraine has further heightened geopolitical risk and has negatively impacted the global economy, and we have seen recent share market volatility which has severely impacted the global biotech sector.

Telix has not been immune to these events, which have impacted aspects of our clinical, manufacturing and regulatory activities.

A major accomplishment in 2021 was the receipt of approval for our prostate cancer imaging agent Illuccix®, which is now commercially available in the United States. Illuccix is also available to order in Australia, for nationwide delivery and patient scheduling from July 1, in concert with the listing of PSMA-PET imaging on the Medicare Benefits Schedule.

The commercialisation of the Illuccix product confirms Telix's ability to establish the manufacturing, supply chain and quality systems required for a regulatory approved pharmaceutical product. We are confident that Telix can identify and execute on further high value commercial opportunities that will have a major impact on the lives of our patients and their healthcare providers.

PSMA-PET imaging has been endorsed by the major clinical guidelines in both the United States and Europe, and there is a high level of expectation amongst key opinion leaders that it will become the new standard in prostate cancer diagnosis and staging. We are well-positioned for success in this large market opportunity with a product we believe is highly differentiated from competitors. The early response to our Illuccix launch in the United States reaffirms market acceptance of the benefit that Illuccix can deliver to patients and clinicians alike.

Since we last met in this forum, we have made significant progress across a number of our clinical development programs - including completing the target enrolment of our Phase III ZIRCON clinical study for imaging renal cancer.

Indeed, the Company currently has 20 active clinical trials across eight indications that it is sponsoring or supporting, including those in our core focus areas of prostate cancer, kidney cancer and glioblastoma, or brain cancer. This is a strong demonstration of our commitment to progressing

the Company's pipeline. It also reflects the high level of interest shown by clinical partners who are collaborating with Telix.

In January we completed a $175M placement to institutional investors. This capital raising, conducted following the FDA's approval of Illuccix, has provided us with the funds to accelerate the development and advancement of multiple assets in our therapeutic pipeline. It also enables us to invest in a pipeline of additional products that will define the Telix of the future.

This capital raise was a de-risking event for the company and its importance is clear given current market uncertainty. Telix now has the balance sheet to both execute its programs for the TLX250 renal diagnostic product and TLX101 glioblastoma imaging product; and advance the prostate, renal and glioblastoma therapeutic products towards regulatory approval submissions. We believe these activities will create new value for the Company over the next three years.

As you may know, Telix entered the ASX200 in February this year. This marks a new phase in the Company's growth and development and we are cognizant of the greater expectations of stakeholders with respect to governance issues – which include environmental, social and governance aspects.

In our most recent Annual Report we published both the outcomes of an ESG materiality assessment undertaken in Q4 2021 and a dashboard for action for 2022 and beyond to outline priority areas relevant to Telix's strategic objectives and our stakeholders.

We believe Telix's approach will give us competitive advantage, particularly with respect to environmental management and access to medicine. Our ESG ethos is aligned with the Company's values and aspirations to drive positive change for patients, deliver value to shareholders, and build a sustainable business which will create future value.

In line with our governance principles the Board continues to ensure that it has the right mix of skills, diversity and independence. Accordingly, I am pleased to welcome MS Tiffany Olson to her first AGM as Non-Executive Director of the Company.

Tiffany has a proven track record in commercial leadership in the radiopharmaceutical industry and appropriately now brings U.S. representation to the Board. Tiffany will be addressing the AGM shortly.

At this time I would like to acknowledge the contribution of Mr Oliver Buck who retires from the Board at the end of this Meeting. In his five years of dedicated service, Oliver's technical expertise and industry knowledge has been invaluable. I speak for the whole Board when I say that we have appreciated his insightful and energetic contribution to our deliberations.

My thanks go to all of my fellow Directors for their commitment to the Company. A Chairman could not have more collegiate and engaged colleagues over the past year.

A special thanks is due to Dr Christian Behrenbruch, his executive team and Telix's employees all across the globe for the substantial achievements in the 2021 financial year.

Telix has delivered some remarkable outcomes for a company of its size over the past five years. As you will know, it is one of the very few ASX-listed life science companies to have a pharmaceutical product approved by the FDA.

The Company acknowledges and is grateful for the support of the Australian Government through the R&D tax incentive scheme which enables Telix to reinvest back into its R&D programs. We also recognise the value both to Telix and the broader Australian life sciences and manufacturing industries gained through the modern manufacturing initiative that Telix is participating in with local partners, GMS and Monash. Investment into advanced manufacturing is an important issue for both major parties in the current Australian Federal election, with Australian innovation and industry set

to benefit from this commitment. Telix has strong industry ties including with the Australian Nuclear Science and Technology Organisation, or ANSTO, and looks forward to building on these relationships as Telix continues to grow.

In conclusion may I thank you, our shareholders, for your support in 2021 and again in 2022.

The Board and all employees recognise that you have financially enabled Telix to achieve the commercial and clinical progress I have reported on today, and have set us up for the further development of our diagnostic and therapeutic pipeline.

**About Telix Pharmaceuticals Limited**

Telix is a biopharmaceutical company focused on the development and commercialisation of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Japan, Switzerland, and the United States. Telix is developing a portfolio of clinical-stage products that address significant unmet medical need in oncology and rare diseases. Telix is listed on the Australian Securities Exchange (ASX: TLX). For more information visit www.telixpharma.com and follow Telix on Twitter (@TelixPharma) and LinkedIn.

Telix's lead product, gallium-68 ($^{68}$Ga) gozetotide (also known as $^{68}$Ga PSMA-11) injection, has been approved by the U.S. Food and Drug Administration (FDA),[1] and by the Australian Therapeutic Goods Administration (TGA).[2] Telix is also progressing marketing authorisation applications for this investigational candidate in Europe[3] and Canada.[4]

**Telix Investor Relations**

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*This announcement has been authorised for release by Dr. Christian Behrenbruch, Managing Director and Group Chief Executive Officer.*



[1] ASX disclosure 20 December 2021.
[2] ASX disclosure 2 November 2021.
[3] ASX disclosure 10 December 2021.
[4] ASX disclosure 16 December 2020.

*if and after they have been approved. Telix's actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements.*

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