



Telix Pharmaceuticals Limited
ACN 616 620 369
55 Flemington Road
North Melbourne
Victoria, 3051
Australia

ASX ANNOUNCEMENT

Telix Welcomes CMS Proposal to Improve Payment for Specialised Diagnostic Radiopharmaceuticals

Melbourne (Australia) – 11 July 2024. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today welcomes proposed changes announced by the Centers for Medicare & Medicaid Services (CMS) for the Hospital Outpatient Prospective Payment System (OPPS) rule to improve payments for diagnostic radiopharmaceuticals¹ for Medicare patients in the United States (U.S.), facilitating continued patient access after transitional pass-through payment status expires.

Under the proposed changes, diagnostic radiopharmaceuticals including Illuccix® will continue to be paid separately by CMS for traditional Medicare Fee for Service patients in the hospital outpatient setting following the expiry of transitional pass-through payment status. This would also apply to new diagnostic products being developed by Telix, if approved.

Currently in the U.S., the costs associated with diagnostic radiopharmaceuticals are packaged together into the payment for the nuclear medicine tests (scans). The CMS is proposing refinements to this policy to improve the accuracy of overall payment amounts by paying separately for any diagnostic radiopharmaceutical with a per day cost greater than US\$630.

Kevin Richardson, CEO of Telix Americas commented: “Telix welcomes the proposed rule, which will facilitate more equitable and reliable access to advanced imaging for all patients and support physicians to prescribe the most clinically appropriate solution. We commend the vision of CMS and the coalition, along with patient groups, for raising awareness about the necessity to reform the payment system to enhance patient outcomes and access. Telix is committed to continued innovation in the field of radiopharmaceutical diagnostics to provide new solutions to further patient access, especially for underserved patient populations and in areas of high unmet clinical need.”

Proposed OPPS rules are published annually and have a 60-day comment period, which will end on 9 September 2024. The final rule will be issued in early November 2024 and take effect 1 January 2025.

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialisation of therapeutic and diagnostic radiopharmaceuticals and associated medical devices. Telix is headquartered in Melbourne, Australia, with international operations in the United States, 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).

Telix’s lead imaging product, gallium-68 (⁶⁸Ga) gozetotide injection (also known as ⁶⁸Ga PSMA-11 and marketed under the brand name Illuccix®), has been approved by the U.S. Food and Drug

¹ CMS Press Release 10 July 2024: <https://www.cms.gov/newsroom/fact-sheets/cy-2025-medicare-hospital-outpatient-prospective-payment-system-and-ambulatory-surgical-center>

Administration (FDA)², by the Australian Therapeutic Goods Administration (TGA)³, and by Health Canada⁴. No other Telix product has received a marketing authorisation in any jurisdiction.

Visit www.telixpharma.com for further information about Telix, including details of the latest share price, announcements made to the ASX, investor and analyst presentations, news releases, event details and other publications that may be of interest. You can also follow Telix on [X](#) and [LinkedIn](#).

Telix Investor Relations

Ms. Kyahn Williamson
Telix Pharmaceuticals Limited
SVP Investor Relations and Corporate Communications
Email: kyahn.williamson@telixpharma.com

This announcement has been authorised for release by the Telix Pharmaceuticals Limited Disclosure Committee on behalf of the Board.

Legal Notices

The information contained in this announcement is not intended to be an offer for subscription, invitation or recommendation with respect to shares of Telix Pharmaceuticals Limited (Telix) in any jurisdiction, including the United States. No representation or warranty, express or implied, is made in relation to the accuracy or completeness of the information contained or opinions expressed in the course of this announcement. The information contained in this announcement is subject to change without notification.

This announcement may contain forward-looking statements that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as “may”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “outlook”, “forecast” and “guidance”, or other similar words. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on the Company’s good-faith assumptions as to the financial, market, regulatory and other risks and considerations that exist and affect the Company’s business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. In the context of Telix’s business, forward-looking statements may include, but are not limited to, statements about: the initiation, timing, progress and results of Telix’s preclinical and clinical studies, and Telix’s research and development programs; Telix’s ability to advance product candidates into, enrol and successfully complete, clinical studies, including multi-national clinical trials; the timing or likelihood of regulatory filings and approvals, manufacturing activities and product marketing activities; the commercialisation of Telix’s product candidates, if or when they have been approved; estimates of Telix’s expenses, future revenues and capital requirements; Telix’s financial performance; developments relating to Telix’s competitors and industry; and the pricing and reimbursement of Telix’s product candidates, 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. You should read this announcement together with our risk factors, as disclosed in our most recently filed reports with the ASX or on our website.

To the maximum extent permitted by law, Telix disclaims any obligation or undertaking to publicly update or revise any forward-looking statements contained in this announcement, whether as a result of new information, future developments or a change in expectations or assumptions.

©2024 Telix Pharmaceuticals Limited. The Telix Pharmaceuticals® and Illuccix® names and logos are trademarks of Telix Pharmaceuticals Limited and its affiliates – all rights reserved.

² Telix ASX disclosure 20 December 2021.

³ Telix ASX disclosure 2 November 2021.

⁴ Telix ASX disclosure 14 October 2022.