

\$12.1M R&D Tax Refund, Overseas Finding Increased to \$139M

Melbourne (Australia) – 28 September 2021. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today announces that it has received a \$12.1M R&D tax refund in relation to eligible R&D activities undertaken by the Company in the year ended 31 December 2020.

The Company is also pleased to advise that its application for an expanded overseas finding, to enable partial recovery of essential overseas R&D expenditure has been accepted by the Department of Industry, Science, Energy and Resources. On 3 August 2018 Telix received an 'advance finding' in relation to its proposed pre-clinical, clinical, manufacturing and regulatory-related activities.¹ The enabled the Company to claim an R&D tax rebate on eligible R&D investment, up to a gross amount of \$55.2 million over five years.

The approved expansion of the advance finding will allow Telix to claim a further R&D tax rebate, or deduction on eligible R&D investment, up to a gross amount of ~\$139M from the current year through to 31 December 2027.

Telix Chief Financial Officer, Mr. Doug Cubbin stated, "Given the growth in the Company's pipeline, Telix sought an expansion to its advance overseas R&D tax finding, complementing our significant investment in Australian R&D. The Australian Federal Government's R&D tax credit scheme is of significant value to a biotechnology company such as Telix, particularly as we transition from development to sustainable revenue stage. These funds enable the Company to invest in innovative clinical development programs and research partnerships with leading Australian institutions."

About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development of diagnostic and therapeutic products using Molecularly Targeted Radiation (MTR). Telix is headquartered in Melbourne, Australia with international operations in Belgium, Japan, 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](https://twitter.com/TelixPharma) (@TelixPharma) and [LinkedIn](https://www.linkedin.com/company/telix-pharmaceuticals).

Telix's lead investigational product, Illuccix[®] (TLX591-CDx) for prostate cancer imaging, has been accepted for filing by the U.S. FDA,² and is under priority evaluation by the Australian Therapeutic Goods Administration (TGA).³ Telix is also progressing marketing authorisation applications for Illuccix[®] in the European Union⁴ and Canada.⁵ None of Telix's products have received a marketing authorisation in any jurisdiction.

Telix Investor Relations

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

¹ ASX disclosure 3/08/18.

² ASX disclosure 24/11/20.

³ ASX disclosure 14/04/21.

⁴ ASX disclosure 1/05/20.

⁵ ASX disclosure 16/12/20.

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