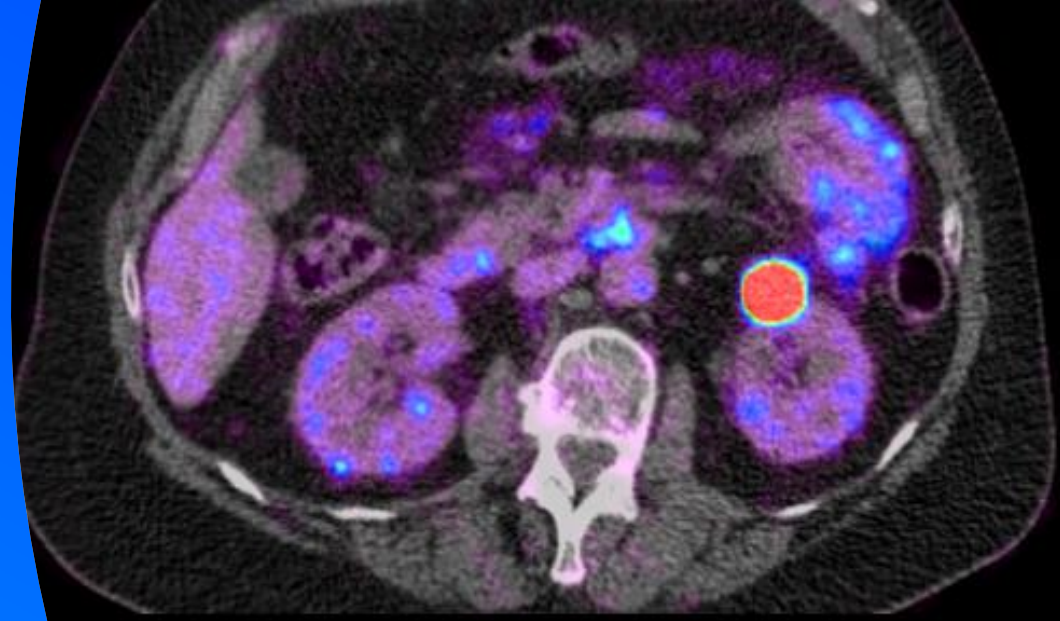
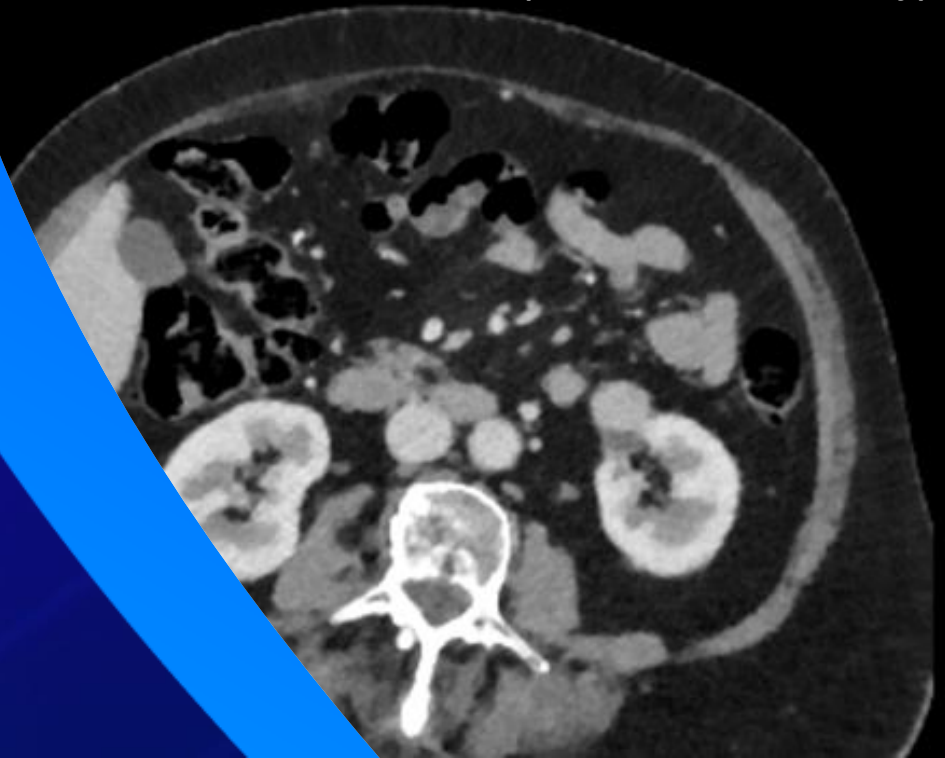
Telix Pharmaceuticals

Bell Potter Healthcare Conference

15 November 2023



Positive TLX250-CDx scan (Ph III ZIRCON study)



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Telix’s lead product, Illuccix® (TLX591-CDx) for prostate cancer imaging, has been approved by the Australian Therapeutic Goods Administration (TGA), the U.S. Food and Drug Administration (FDA), and Health Canada. With the exception of Illuccix as noted above, no Telix product has received a marketing authorisation in any jurisdiction.

Full United States prescribing information for Illuccix can be found at http://illuccixhcp.com/s/illuccix-prescribing-information.pdf

All figures are in AU$ unless otherwise stated and provided on an unaudited basis.

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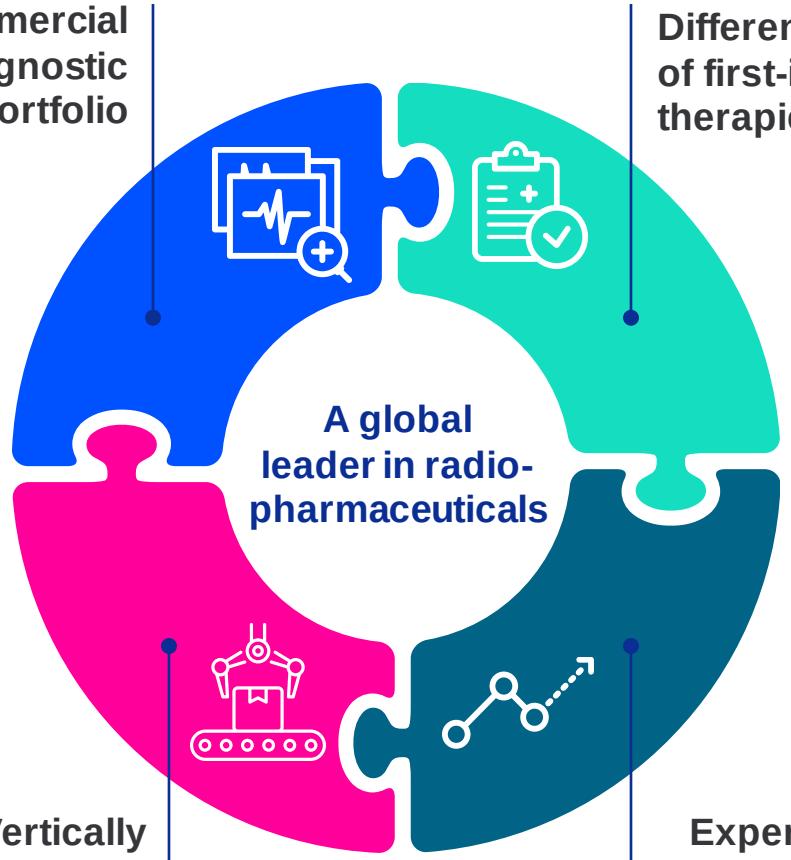
Telix: A global leader in radiopharmaceuticals

Advancing our industry-leading commercial and clinical theranostic portfolio

- Consistent strong **commercial performance** of Illuccix® as dose volume continues to increase
- Two near-term **value drivers on the horizon** with upcoming U.S. FDA[1] filings for renal (kidney) and brain (glioma) imaging agents
- **New, positive clinical data** reinforces clinical and commercial potential of our first-in-class rADC[2] prostate cancer therapy (TLX591)
- Pursuing high-value, high-potential opportunities via our **industry-leading theranostic pipeline**

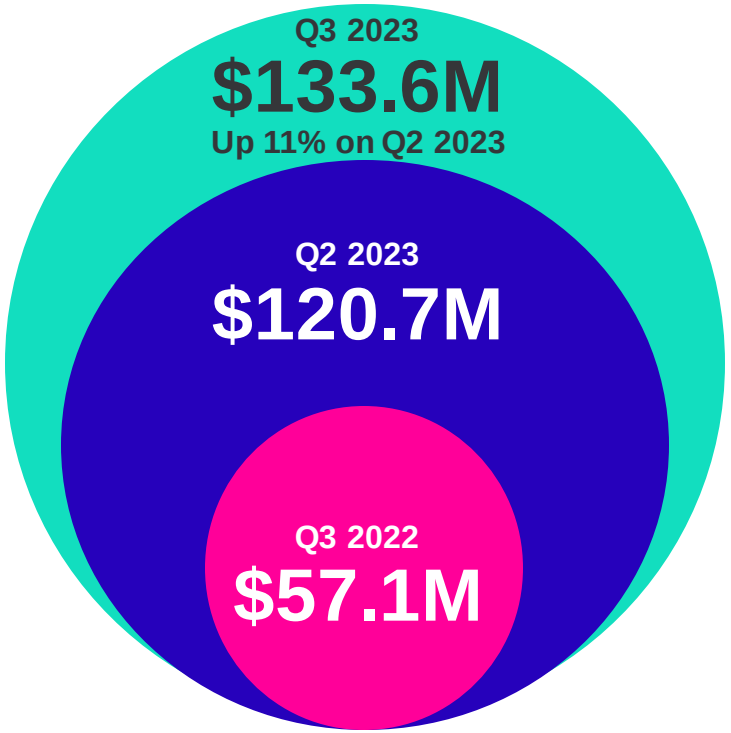


1. United States Food and Drug Administration.
2. Radio-antibody drug conjugate.

Q3 2023: Financial metrics

Consistently strong financial performance

Total revenue comparison to previous periods



Net operating cash inflow

$21.4M

Improved $10.6M vs Q2

Gross margin

63%

Stable COGS[1]

Customer receipts

$130.7M

Improved $18.5M vs Q2 (up 16%)

Cash balance

$137.4M

As at 30 Sept ($131.7M as at 30 June)

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1. Cost of goods sold.

Core pipeline: Oncology and rare diseases

Prostate	PSMA[1]	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
Small molecule	^{68}Ga	TLX591-CDx (^{68}Ga-PSMA-11, Illuccix®)				Imaging
Antibody	^{177}Lu	TLX591 (^{177}Lu rosopatamab tetraxetan)				Therapy

Kidney	CAIX[2]	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
Antibody	^{89}Zr	TLX250-CDx (^{89}Zr-girentuximab)				Imaging
Antibody	^{177}Lu	TLX250 (^{177}Lu-girentuximab)				Therapy

Brain	LAT-1[3]	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
Small molecule	^{18}F	TLX101-CDx (^{18}F-FET)				Imaging
Small molecule	^{131}I	TLX101 (^{131}I-IPA)				Therapy

BMC/RD[4]	CD66[5]	PHASE 1	PHASE 2	PHASE 3	COMMERCIAL	
Antibody	^{99m}Tc	TLX66-CDx (^{99m}Tc-besilesomab, Scintimun®)				Imaging
Antibody	^{90}Y	TLX66 (^{90}Y-besilesomab)				Therapy

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1. Prostate-specific membrane antigen.
2. Carbonic anhydrase IX.
3. L-type amino acid transporter 1.
4. Bone marrow conditioning/rare diseases.
5. Cluster of differentiation 66.

Note: Shaded sections indicate expected development stage in the next 12 months.

Four major focus areas

Strong progress across all major value creating catalysts

- ✔ Illuccix® - continued revenue growth and global rollout
- ✔ ProstACT GLOBAL patient recruitment and ProstACT SELECT data readout
- H2 Biologics License Application (BLA) submission for TLX250-CDx
- Q1 New Drug Application (NDA) for brain cancer imaging (TLX101-CDx)

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Clinical Programs

- Clinical program updates
- ProstACT SELECT preliminary results

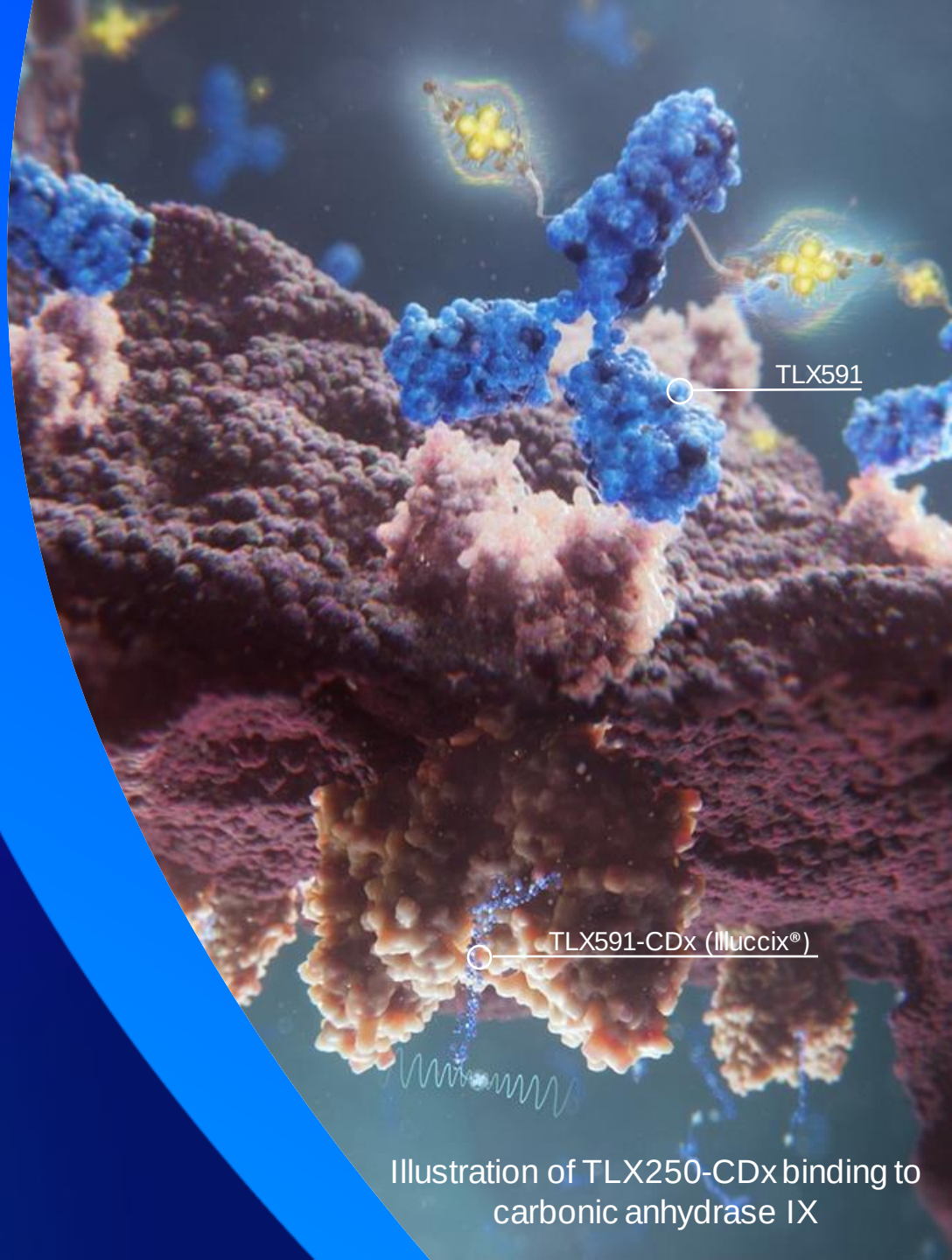

Illustration of TLX250-CDx binding to carbonic anhydrase IX

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Core pipeline highlights

Recent updates and progress

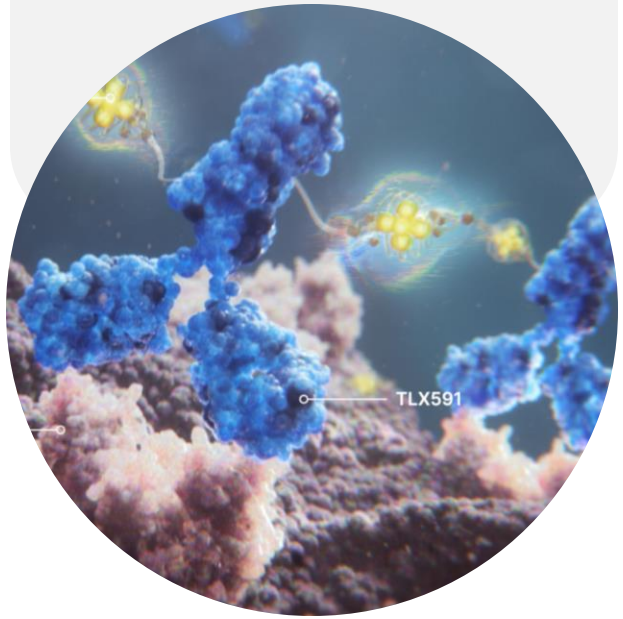
PROSTATE CANCER THERAPY	ProstACT SELECT positive interim readout	ProstACT GLOBAL APAC – first patient dosed	ProstACT GLOBAL expected to open at US sites in Q1 2024[2]	CUPID (TLX592) dosing final cohort
CAIX PROGRAM (INCLUDING RENAL CANCER)	First patient cohort dosed in STARSTRUCK study (TLX250 Combo)	STARLITE-1 & 2 continuing to enrol patients	TLX250-CDx EAP[1] active in U.S. and E.U.	OPALESCENCE complete, data presentation Dec
GLIOMA IMAGING AND THERAPY	IPAX-2 first patient cohort dosed	IPAX-Linz surpassed 70% enrolment	TLX101-CDx EAP filed, preparing to open in U.S.[2]	Preparing global label-indicating study for TLX101
RARE DISEASES PROGRAM	Radiolabelled olaratumab (TLX300) awaiting ethics approval	Preparing AU sites for Phase II study of TLX66 in AML[3]	Preparing for patient dosing in study of TLX66 in pediatric leukemia	

1. Expanded Access Program (U.S.) / Early Access Program (E.U.).
2. Subject to regulatory approval.
3. Acute Myeloid Leukemia.

TLX591: Rationale

First-in-class/best-in-class radiopharmaceutical therapy using a biologic to target PSMA

TLX591:
Lutetium (^{177}Lu) rosopatamab tetraxetan



TLX591 is a radio-antibody drug conjugate (rADC) for prostate-specific membrane antigen (PSMA) expressing metastatic castration-resistant prostate cancer (mCRPC)

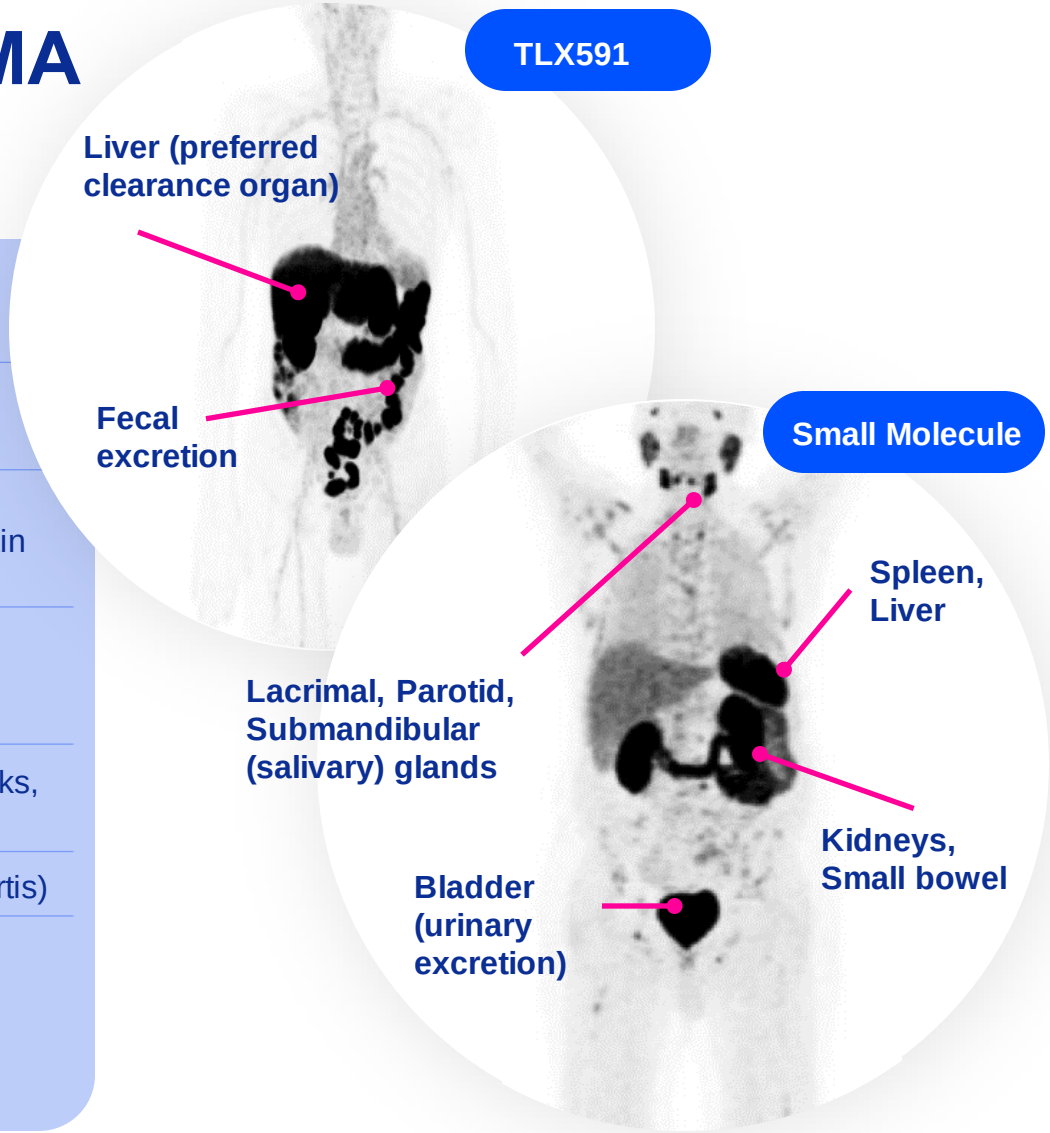
- PSMA is a validated target in prostate cancer[1]
- TLX591 utilises **a PSMA-targeted monoclonal antibody (mAb) approach.** This is significantly different targeting and pharmacology to anti-PSMA small molecules
- mAbs are distinguished by their internalisation, long retention and functional selectivity for tumour-expressed PSMA[2]
- This enables a short, patient-friendly dosing regimen and low occurrence of off-target side effects, while delivering a meaningful therapeutic index[3]
- SELECT interim clinical findings reinforce benefits of the antibody approach

1. Dorff et al, *Am Soc Clin Oncol Educ Book*. 2019.
2. New Class of Radiopharmaceutical Therapy Makes Headway in Prostate Cancer (onclive.com).
3. Sun et al. Curr *Oncol Rep*. 2021.

A first-in-class therapy targeting PSMA

Benefits of the antibody approach

Antibody (TLX591)	Small Molecule Approach
Functionally specific for tumour-expressed PSMA, does not “hit” most endogenous PSMA	Taken up by endogenous PSMA
Reduced off-target radiation, reduced potential for undesirable side-effects[1]	Off-target effects impact quality of life, including dry eye, xerostomia and back pain from ganglia irradiation
Longer circulation time and tumour retention, cleared in the liver and excreted, allowing for fewer doses[2]	Rapidly excreted via the urinary tract
Shortest dosing regimen of all PSMA therapies, two x 76mci doses, 14 days apart	Dosing regimens range from 24 to 36 weeks, at up to 200mci per dose
Approved products: N/A	**Approved products:** PLUVICTO® (Novartis)
Products in development: • TLX591	**Products in development:** • ^{177}Lu-PNT-2002 (Point Biopharma) • ^{177}Lu-PSMA-I&T (Curium)



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1. New Class of Radiopharmaceutical Therapy Makes Headway in Prostate Cancer (onclive.com).
2. Sun, Michael et al.. Curr Oncol Rep.

ProstACT SELECT: Key findings from interim readout

Primary and secondary objectives achieved to date

Objectives met

Demonstrated safety profile and tolerability with two doses administered 14 days apart (total cumulative dose 152mCi)

Patient-friendly dosing

Short, simple regimen of two doses, administered two weeks apart

Uptake

Highest absorbed dose in the liver (clearance organ), minimal uptake in exocrine (salivary) glands

Retention

TLX591 retained in the tumour with high activity remaining at two weeks

Hematology

Lower rates of hematologic events than in earlier studies

Preliminary efficacy

64% of patients (baseline PSA and full dose) had a PSA reduction, with 27% demonstrating a 30% reduction and 18% demonstrating a 50% reduction. *PSA and rPFS monitoring is ongoing*

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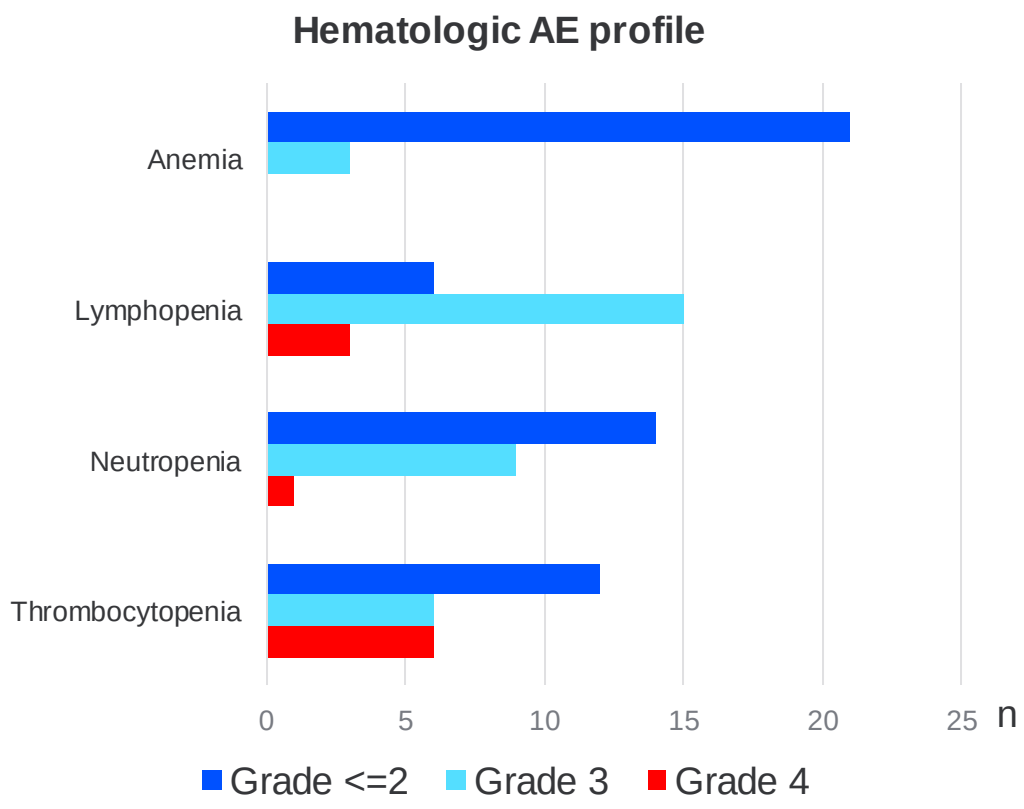
Safety data

Safety and tolerability confirmed



Key observations

Hematologic laboratory profile

- Grade 3 thrombocytopenia (25%) and neutropenia (38%) events in line with profile expected for this class of therapy
- Grade 4 thrombocytopenia (25%) and neutropenia (4%) were transient
- Four patients (17%) received intervention for hematologic toxicity in the form of platelets, growth factors or both

Non-hematologic events

- All drug-related non-hematologic events were grade 1 or grade 2
- The most prevalent non-hematological adverse events were fatigue (76%), nausea (20%) and loss of appetite (20%)

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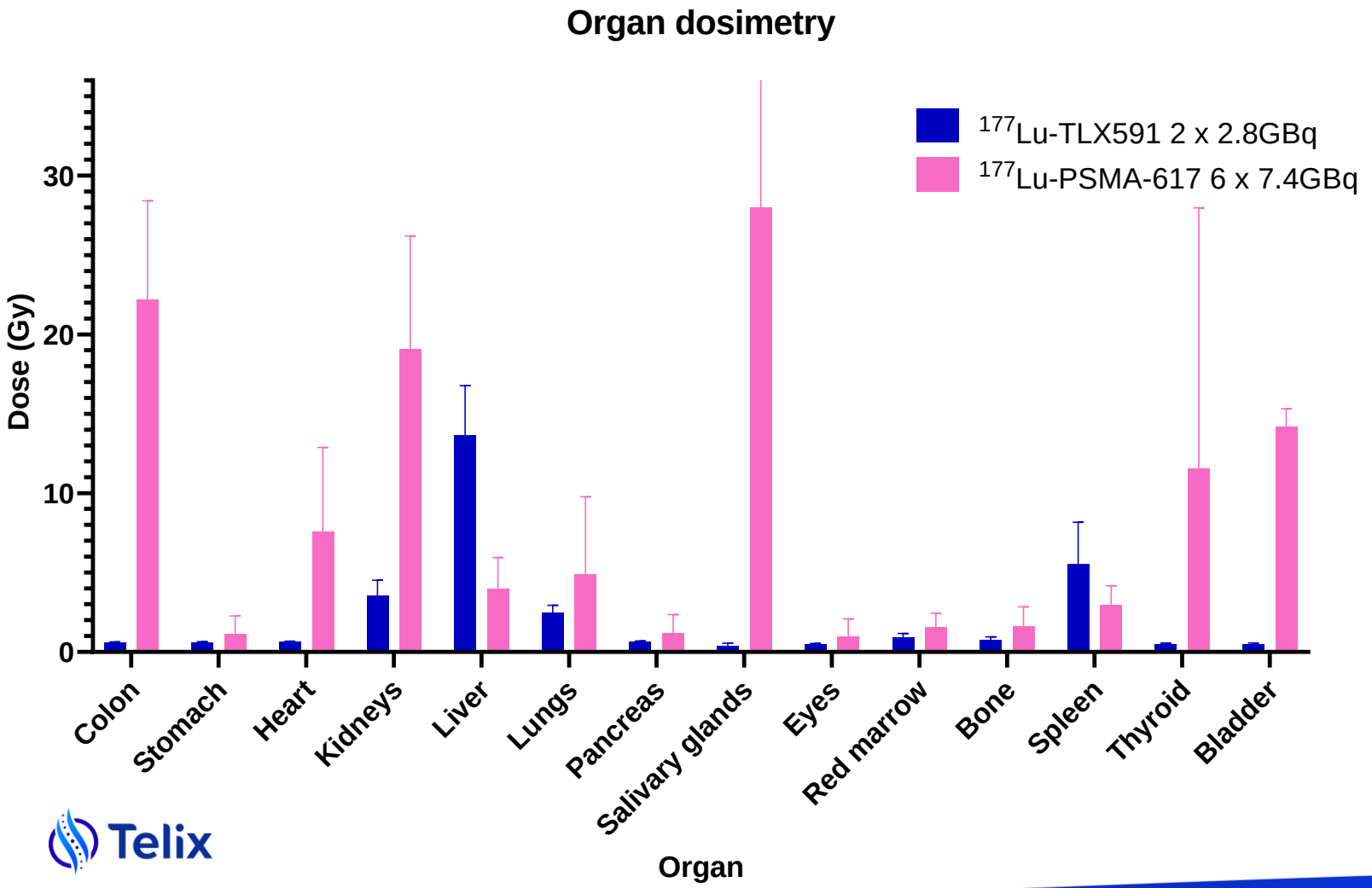
Comparative dosimetry: TLX591 is highly targeted

^{177}Lu-TLX591 compared with ^{177}Lu-PSMA-617



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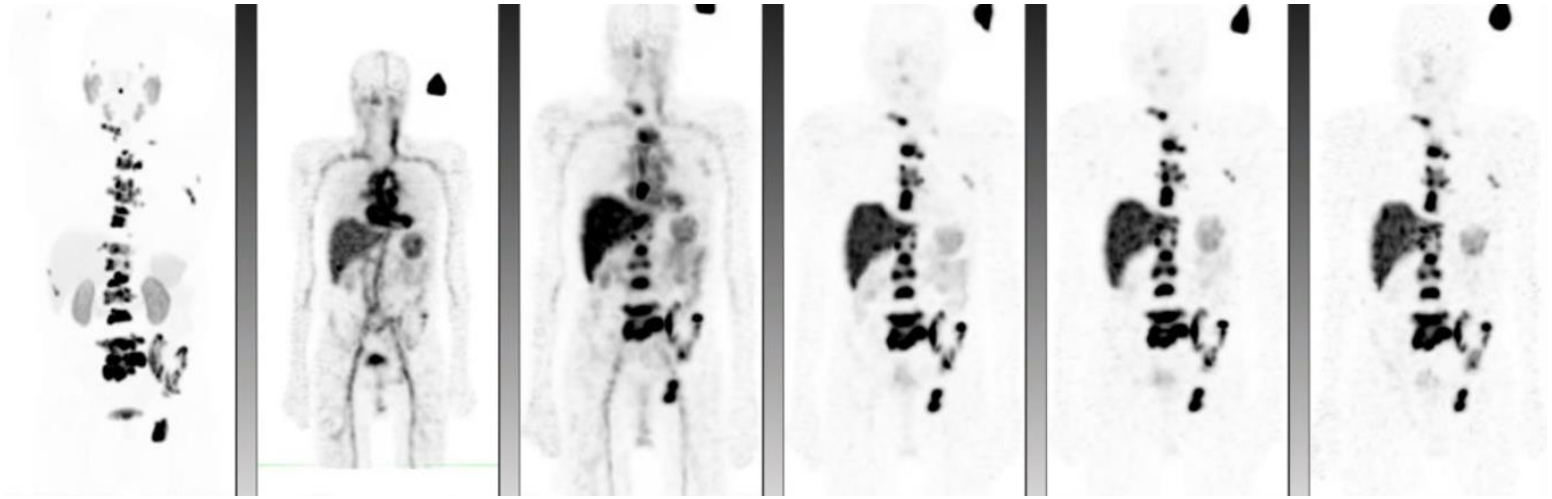
Key observations

- TLX591 significantly lower total dose in many organs compared to ^{177}Lu-PSMA-617 especially in the salivary glands, kidneys, colon and bladder wall
- Lower dose has potential to avoid renal and salivary gland toxicities
- Bone marrow dose is below the 2Gy external beam threshold as suggested by ICRP 41 (International Convention on Radiation Protection)
- Liver dose is also well below the 32Gy limit

1. ^{177}Lu-PSMA-617 data from VISION sub-study.
2. TLX591 data using Cohort 2 of ProstACT SELECT.

Example: High disease burden patient

Patient with PSA 50



Patient representative scan - individual results may vary.

Key observations

- Data shows excellent uptake and retention in tumour and metastases up to 14 days post-injection
- Uptake consistent between TLX591 and ^{68}Ga-PSMA-11 imaging - demonstrates the small molecule-based imaging agent and the antibody-based therapeutic agent are reaching the same target, an important point when considering a companion diagnostic for patient selection and monitoring
- Long retention period evidence of internalisation, and ability to deliver payload to tumour, maximising cell-killing effect
- Patient had prior therapy with abiraterone

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Imaging and technology portfolio

- Illuccix® commercial update
- TLX250-CDx (renal cancer imaging)
- TLX101-CDx (glioma imaging)
- Precision-guided surgical tools
- Telix AI™

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Illuccix: U.S. market share continues to increase

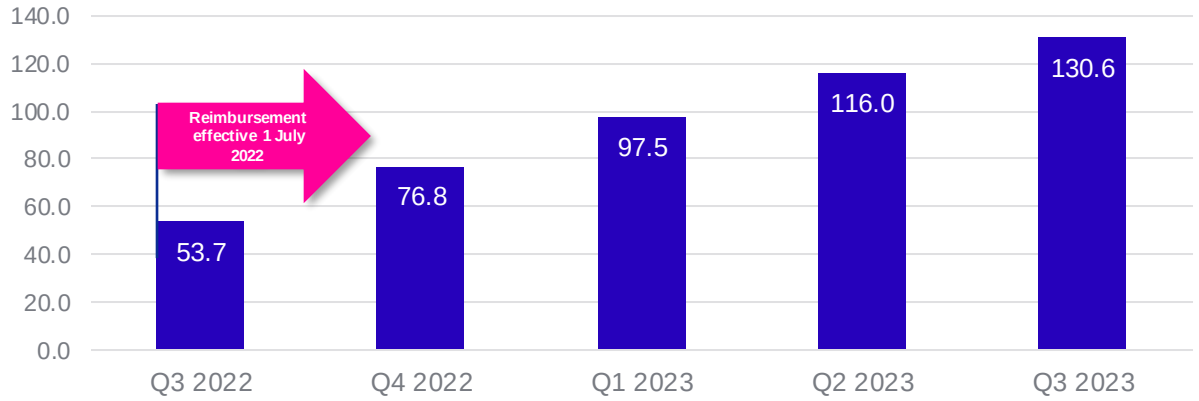
Double-digit growth as average daily dose demand continues upward trend

- Revenue from U.S. sales of Illuccix up 13% to $130.6M (US$85.2M) on the prior quarter
- Average daily dose demand – a key indicator – continues to increase month-on-month
- Customer mix continues to evolve (i.e. 340b), driven by increased presence in larger hospital accounts
- Growth being driven by new customer acquisition + retention and volume growth from existing accounts

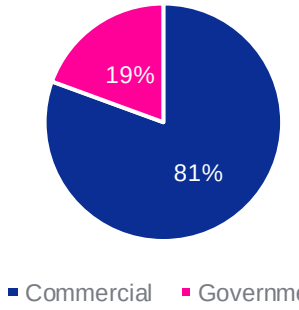
Positive growth outlook for PSMA-PET[1] imaging market

- Guideline evolution starting to drive further clinical use
- Potential changes to reimbursement environment
- Expansion of use for patient selection for radioligand therapy

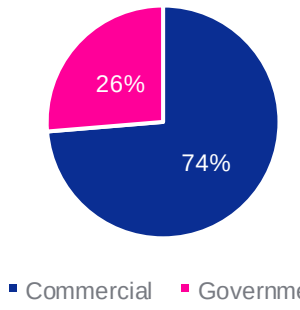
Revenue from U.S. sales of Illuccix (AU$M)



Customer mix (%) Q3 2022



Customer mix (%) Q3 2023



1. Imaging of prostate-specific membrane antigen with positron emission tomography.

Expanded diagnostic and technology portfolio

Multiple near-term value drivers as we prepare to commercialise new products

TLX250-CDx (Zircaix®)[1]

- BLA submission progressing as planned in 2023
- Rolling review request formally accepted by the FDA
- Expanded access program (EAP) now screening for patients in the U.S. alongside compassionate use programs in other regions

Telix AI™ platform

- Reader and clinical decision support: Preparing to submit 510(K) regulatory filing in 2023

TLX101-CDx (glioma imaging)

- EAP application filed, expected to commence in November 2023 pending regulatory clearance
- NDA submission scheduled for Q1 2024, to allow for inclusion of additional clinical data in (already in possession)

Lightpoint acquisition completed

- Precision-guided surgical tools to enable the intra-operative detection of cancer in real time – expands and differentiates urology offering

1. Nominated brand name, subject to final regulatory approval

Telix surgical “toolkit”

Bringing molecular imaging into the operating room is a major opportunity

- Precision-guided cancer surgery is a fast-growing, high-value field
- The urologist (surgeon) is a key stakeholder in the management of prostate cancer: the core Illuccix indications “book end” a surgical procedure
- ~96,000 radical prostatectomies are performed in the U.S. each year[1] – at least 85% of these are performed robotically[2]

Comprehensive intra-operative imaging toolbox for urology applications

Lightpoint
A Telix Company

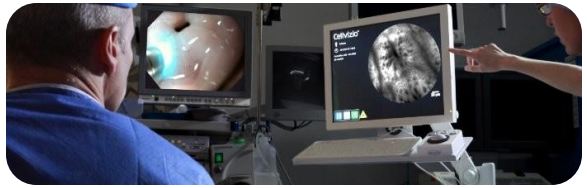
SENSEI®

A miniature robotic gamma probe, used with targeted radiation imaging agents to guide surgery and enable the intra-operative detection of cancer in real time.

Mauna Kea Technologies

CellVizio® (IRiS Alliance[3])

Enables highly localised tissue visualisation through endomicroscopic fluorescence detection to potentially define/confirm surgical margins in real-time.



Telix AI platform (Dedicaid)
Fusion of pre-operative PET imaging with intra-operative localisation

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1. Oberlin et al. *Urol Oncol* 2016.
2. Harvard Medical School, 2022.
3. Imaging and Robotics in Surgery Alliance - Telix media release 13 November 2023

Recent and upcoming milestones

Four key catalysts

- Illuccix® - continued revenue growth and global rollout
- ProstACT GLOBAL patient recruitment and data readout ProstACT SELECT
- BLA submission for kidney cancer imaging (TLX250-CDx)
- NDA submission for brain cancer imaging (TLX101-CDx)

Achieved and upcoming milestones

MILESTONES 2023

Illuccix® U.S. label expansion and EU/UK submission	Olaratumab (TLX300) demonstrates theranostic proof of concept	Brussels South manufacturing facility operational	TLX250 therapy + Merck KGaA DDRi combo study active	STARBURST study exploring TLX250-CDx in solid tumours active	IPAX-2 (TLX101 GBM therapy) patient dosing, IPAX-L continued enrolment	Prostate and renal imaging bridging studies commence in China	OPALESCENCE IIT[1] of TLX250-CDx in triple negative breast cancer complete
Lightpoint Medical acquisition complete	Therapeutic pipeline expansion – QSAM acquisition finalised	STARLITE-1 (TLX250 therapy) patient dosing and STARLITE-2 IITs continued enrolment	Illuccix Brazil approval decision	CUPID study of TLX592 fully enrolled	Regulatory filing Telix AI™	TLX66 therapy study in AML launched	ZiP-UP IIT of TLX250-CDx in bladder or urothelial cancer complete

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1. Investigator-initiated trial.

Contact details:

Kyahn Williamson

SVP Investor Relations and Corporate Communication

kyahn.williamson@telixpharma.com

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