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ASX ANNOUNCEMENT

Telix Welcomes CMS Decision to Improve Payments for Diagnostic Radiopharmaceuticals

Melbourne (Australia) – 4 November 2024. Telix Pharmaceuticals Limited (ASX: TLX, Telix, the Company) today welcomes the announcement by the United States (U.S.) Centers for Medicare & Medicaid Services (CMS) that it will pay separately for specialised diagnostic radiopharmaceuticals[1] for Medicare Fee for Service patients in the hospital outpatient setting, beyond the transitional pass-through payment period ("pass-through"). This is a significant decision for patients and hospitals, with the change facilitating equitable access to advanced imaging agents for all patients into the future.

In 2025, the separate payments under the Hospital Outpatient Prospective Payment System (OPPS) will be based on Mean Unit Cost (MUC), derived from hospital claims data and apply to any specialised diagnostic radiopharmaceutical without pass-through status and with a threshold per day cost greater than US$630.

The new rule ensures consistent reimbursement for Medicare Fee for Service patients, following expiry of pass-through status. For physicians and patients in the hospital outpatient setting this will enable purchasing decisions to be made based on the latest clinically significant diagnostic tools and evidence of utility, and not on purely on reimbursement structure. For commercial radiopharmaceutical innovators such as Telix, this provides greater certainty and consistency in pricing policy across all customer segments.

The new separate payment rule will apply to Illuccix® after its pass-through status expires, from July 1, 2025. It will also apply to Telix's pipeline of investigational diagnostic imaging agents – TLX007-CDx, a new product for PSMA imaging of prostate cancer, TLX250-CDx (Zircaix®[2]) for kidney cancer imaging, and TLX101-CDx (Pixclara®[2]) for brain cancer (glioma) imaging – if approved and reimbursed under CMS, and after pass-through expires.

Telix has continued to invest in innovation in prostate cancer imaging for the benefit of physicians and patients. Should TLX007-CDx be approved in the U.S.[3], Telix will be the only company with two PSMA-PET imaging agents on the market, enabling broader patient reach, including into currently underserved populations, and with greater flexibility to offer the product most suitable for a patient based on their clinical profile, indication and eligibility for reimbursement. This may be particularly beneficial for any Medicare patients currently subject to a copayment in hospital outpatient settings.

Kevin Richardson, Chief Executive Officer, Precision Medicine, Telix, said, "Telix welcomes the decision by CMS to unbundle payments for diagnostic radiopharmaceuticals, as it will provide certainty for patients and physicians seeking access to safe and effective diagnostic radiopharmaceuticals. Moreover, it will promote continued investment in bringing new imaging

[1] CMS press release 1 November 2024: https://www.cms.gov/newsroom/press-releases/cms-announces-new-policies-reduce-maternal-mortality-increase-access-care-and-advance-health-equity; CMS fact sheet 1 November 2024: https://www.cms.gov/newsroom/fact-sheets/cy-2025-medicare-hospital-outpatient-prospective-payment-system-and-ambulatory-surgical-center-0
[2] Brand name subject to final regulatory approval.
[3] TLX007-CDx Prescription Drug User Fee Act (PDUFA) goal date March 24, 2025. Telix ASX disclosure 23 July 2024.

agents to market across a range of disease states, as there is a clear commercial pathway to recouping the investment in innovation and the significant infrastructure and operational costs of delivering high quality service to patients. As a leading innovator in precision medicine and diagnostic radiopharmaceuticals, we are pleased to see the reimbursement landscape change in favour of patients. This will ensure continued access to advanced imaging agents that provide meaningful information to drive treatment decisions and outcomes for cancer patients."

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 (^{68}Ga) gozetotide injection (also known as ^{68}Ga PSMA-11 and marketed under the brand name Illuccix®), has been approved by the U.S. Food and Drug Administration (FDA)[4], by the Australian Therapeutic Goods Administration (TGA) [5], and by Health Canada[6]. 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.

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

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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", "believe", "outlook", "forecast" and "guidance", or the negative of these words or other similar terms or expressions. 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

[4] Telix ASX disclosure 20 December 2021.
[5] Telix ASX disclosure 2 November 2021.
[6] Telix ASX disclosure 14 October 2022.

forward-looking statements. Forward-looking statements are based on Telix's good-faith assumptions as to the financial, market, regulatory and other risks and considerations that exist and affect Telix'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 trials, 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 for Telix's product candidates, manufacturing activities and product marketing activities; Telix's sales, marketing and distribution and manufacturing capabilities and strategies; the commercialisation of Telix's product candidates, if or when they have been approved; Telix's ability to obtain an adequate supply of raw materials at reasonable costs for its products and product candidates; 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.