



18 February 2026

cyclomedica
technegas

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Cyclopharm Ltd
ABN 74 116 931 250
Unit 4, 1 The Crescent
Kingsgrove NSW 2208 Australia
T 61 2 9541 0411
F 61 2 9543 0960
www.cyclopharm.com.au

Technegas® Approved at the US National Institutes of Health (NIH)

Cyclopharm Limited (ASX: CYC) is pleased to announce that Technegas has been approved for clinical use at the National Institutes of Health (NIH) in Bethesda, Maryland, USA.

A formal purchase order has been received and installation is expected in the coming weeks.

The NIH Clinical Centre is the world's largest hospital dedicated exclusively to clinical research and is internationally recognised for advancing standards of care across multiple medical disciplines. Adoption of Technegas at NIH represents an important clinical and strategic milestone in Cyclopharm's US expansion.

This contract leverages Cyclopharm's five-year Federal Supply Schedule (FSS) agreement announced on 14 March 2025, which provides streamlined procurement access across US federal healthcare institutions. The FSS framework supports the growing number of Technegas installations at US Department of Veterans Affairs (VA) hospitals and US military treatment facilities. The NIH order demonstrates the breadth and strategic value of that federal contracting platform.

Technegas will be used for clinical ventilation imaging within NIH's protocol-driven clinical program; however, the importance of this installation extends beyond pulmonary embolism (Beyond PE).

NIH's leadership in translational research and protocol-driven clinical investigation provides a highly visible platform to expand utilisation of Technegas in chronic obstructive pulmonary disease (COPD), asthma and small airways disease, interstitial lung disease, oncology-related pulmonary complications, and therapeutic assessment and longitudinal lung function studies. The unique characteristics of Technegas delivers true functional ventilation imaging with high peripheral deposition, supporting more precise assessment of pulmonary physiology at significantly lower radiation doses compared to computed tomography pulmonary angiogram (CTPA) imaging.

This approval is commercially significant for shareholders. It provides institutional validation from one of the world's most influential biomedical research organisations and supports expansion Beyond PE, driving increased system utilisation and recurring consumables revenue per site. NIH-led research frequently shapes multicentre collaboration, clinical guidelines and practice patterns, creating downstream adoption opportunities. The

installation further strengthens Cyclopharm's US credibility as the Company executes its phased strategy of establishing reference centres and expanding long-term institutional penetration.

Cyclopharm's Managing Director and CEO, James McBrayer, said:

"The National Institutes of Health is one of the most respected biomedical research institutions globally. Receiving a purchase order and progressing to installation is a significant milestone for Cyclopharm in the United States.

Importantly, implementing Technegas at the NIH builds on our five-year Federal Supply Schedule agreement secured last year, which provides procurement access across VA and US military hospitals. The NIH installation reflects the strategic value of that platform.

While the system will support pulmonary embolism imaging, the broader opportunity lies in expanding Technegas Beyond PE into other pulmonary diseases where true functional ventilation imaging is critical. Installation at NIH strengthens our institutional standing and will support increased clinical utilisation over time."

This ASX announcement was authorised for release by James McBrayer, Managing Director, CEO and Company Secretary

For more information, please contact:

Mr James McBrayer
Managing Director, CEO and Company Secretary
Cyclopharm Limited
T: +61 (02) 9541 0411

Cyclopharm Limited

Cyclopharm is an ASX-listed radiopharmaceutical company servicing the global medical community. The Company's mission is to provide nuclear medicine and other clinicians with the ability to improve patient care outcomes. Cyclopharm achieves this objective primarily through the provision of its core radiopharmaceutical product, Technegas used in functional lung ventilation imaging.

Technegas

The Technegas technology is a structured ultra-fine dispersion of radioactive labelled carbon, produced by using dried Technetium-99m in a carbon crucible, micro-furnaced for a few seconds at around 2,700 °C. The resultant gas-like substance is inhaled by the patient (lung ventilation) via a breathing apparatus, which then allows multiple views and tomography imaging under a gamma or single photon emission computed tomography (SPECT) camera for evaluating functional ventilation imaging. Historically used in the diagnosis of pulmonary embolism, Technegas, together with advancements in complementary technology, multimodality imaging, and analytical software, is being utilised in other disease states, including COPD, asthma, pulmonary hypertension, and certain interventional applications, such as lobectomies in lung cancer and lung volume reduction surgery.