Telix

J.P. Morgan Healthcare Conference Presentation

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ASX: TLX | NASDAQ: TLX

Forward looking statement

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Telix’s first generation PSMA-PET 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 in multiple markets globally. Gozellix® (kit for the preparation of gallium-68 (^{68}Ga) gozetotide injection) has been approved by the U.S. FDA. Telix’s osteomyelitis (bone infection) imaging agent, technetium-99m (^{99m}Tc) besilesomab (marketed under the brand name Scintimun®) is approved in 32 European countries and Mexico. Telix’s miniaturized surgical gamma probe, SENSEI®, for minimally invasive and robotic-assisted surgery, is registered with the FDA for use in the U.S. and has attained a Conformité Européenne (CE) Mark for use in the EEA. Registrations vary country to country. Refer to your local approved label or regulatory authority status for full information.

No other Telix drug or device has received marketing authorization in any jurisdiction. Any other Telix drug or device that is discussed in this presentation, including Zircaix and Pixclara, is investigational or under development and not approved by any regulatory authority. The efficacy or safety profile of any unapproved drug or device has not been determined by any regulatory authority. In addition, Zircaix and Pixclara brand names and launch are subject to final regulatory approval.

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A pure-play radiopharma focused on therapeutics and precision medicine innovation

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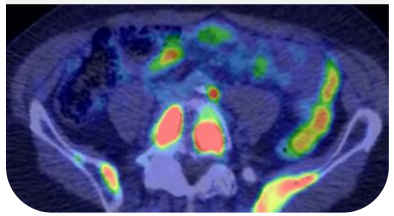
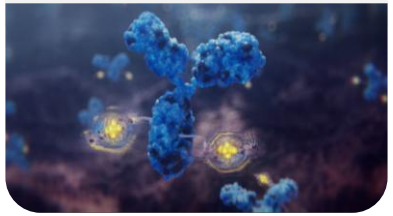
Integrated Theranostic Approach
See It. Treat It.

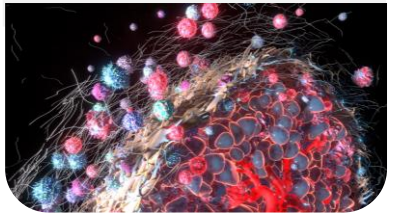
Commitment to precision medicine



Differentiated therapeutic candidates



Next-generation assets and R&D platform



Global manufacturing and supply chain excellence

Specialist commercial teams and franchise depth

A commercial stage company with a diversified portfolio of late- and early-stage assets

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Note: Franchise refers to medical franchise.

Illuccix and Gozellix expanding patient reach

illuccix®
(kit for the preparation of gallium Ga 68 gozetotide Injection)

- Commercially available in **17 countries**[1]
- Marketing authorizations secured in **24 countries**[2]
- NDA filed in China
- Phase 3 ongoing study in Japan

Gozellix
kit for the preparation of gallium Ga 68 gozetotide injection

- Launched next-generation PSMA-PET imaging agent in the U.S.
- **Transitional Pass-Through** status effective 1 Oct 2025
- Longer shelf-life
- Increased Ga-68 production capacity through ARTMS QIS® and GE FASTlab™[3] solid and liquid cyclotron target technologies

Two FDA-approved PSMA imaging agents

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NDA = New Drug Application.
1. UK, France, Germany, Spain, Portugal, Belgium, Luxembourg, Netherlands, Denmark, Sweden, Finland, Norway, Australia, New Zealand, Brazil, U.S., Canada.
2. UK, France, Germany, Spain, Portugal, Belgium, Luxembourg, Netherlands, Denmark, Sweden, Finland, Norway, Australia, New Zealand, Brazil, U.S., Canada, Italy, Austria, Greece, Ireland, Czech Republic, Cyprus, Malta.
3. FASTlab is a trademark of GE Healthcare and its affiliates.

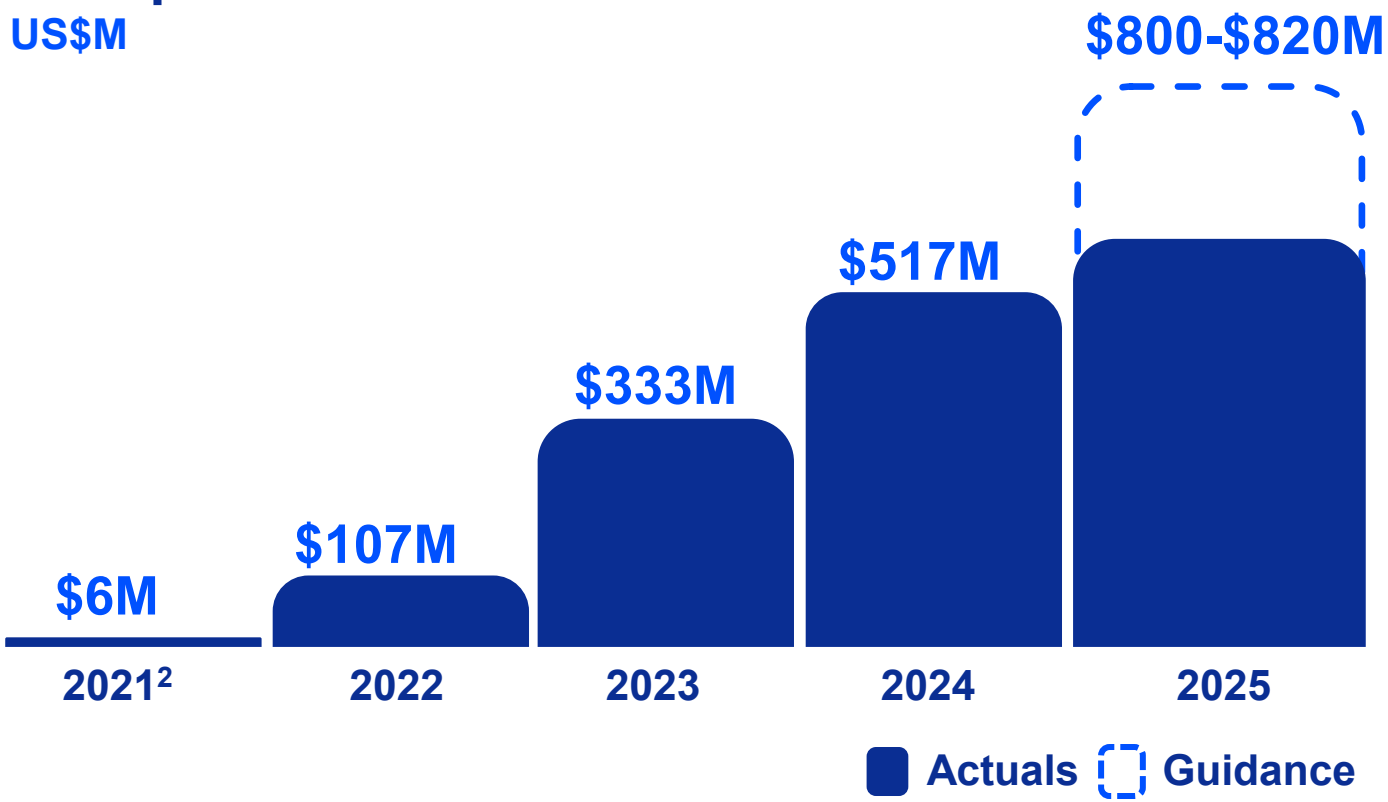
Commercial success driving growth and laying the foundation for therapeutics

Strong commercial ramp

- **US$596M**[1] revenues as of Q3 2025, up **59%** YoY driven by strong Illuccix sales
- Global launches of Illuccix in 17 countries
- U.S. launch of Gozellix
- RLS Radiopharmacy revenues of **US$126M**[1] as of Q3 2025
- 2025 FY guidance raised to **US$800-$820M**[3]

Group Revenue

US$M



YoY = Year-over-Year

1. Based on H1 2025 results announced on 21 August 2025 and Q3 2025 unaudited results Telix ASX disclosure 14 October 2025. Group revenue figure includes RLS contribution from acquisition date of 29 January 2025.
2. Using 2021 audited revenue in AUD utilizing exchange rate of 0.75.
3. Telix ASX disclosure 14 October 2025.

Precision medicine growth strategy based on three pillars

Expand product offerings

Gozellix™ kit for the preparation of gallium Ga 68 gozetotide injection

Pixclara (floretyrosine F 18)

Zircaix (zirconium Zr 89 girentuximab senvedoxam-crdi)

- Drive Gozellix market entry and expansion (U.S. and globally)
- Launch Zircaix and Pixclara[1] (U.S. and globally)

Expand geographies

- Progress global launches of Illuccix
- Global regulatory filings for Zircaix, Pixclara and Gozellix in planning

Expand indications

BiPASS

- Deliver BiPASS™[2] (Biopsy of the prostate avoidance stratification study) and drive commercial uptake

Commercial delivery

Leading specialist commercial teams	Robust manufacturing, supply chain and unique production technologies	Underpinned by Telix's innovation, service, and reliability

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1. Brand names and launch subject to final regulatory approval.
2. ClinicalTrials.gov ID: NCT07052214.

A market-leading PSMA imaging portfolio, driven by a commitment to innovation

Telix PSMA™
Patients First. Always.

GOZELLIX LAUNCH

Maximizing patient reach and customer choice, with our two-product strategy.

Reimbursement secured[1]

Current U.S. addressable market[3]
$2.5B+

EXPAND THE MARKET

Potential to significantly grow market and improve patient outcomes with PSMA-PET + MRI for diagnosis of prostate cancer[2].

BiPASS™ dosing patients

Expanded market opportunity[4]
$3.5B+

DIFFERENTIATE THROUGH INNOVATION

AIFluor™ platform technology enables flexible radiolabeling of PSMA-11 with either AlF or gallium-68 (^{68}Ga)

Registration-enabling study in planning

Potential to upsize with label expansion[5]
$6.7B+

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1. Telix ASX disclosure 23 September 2025. Transitional pass-through 9 July 2025. HCPCS code effective 1 October 2025.
2. Subject to favorable clinical trial results and regulatory approval.
3. Based on a price of US$4,000 per scan, ~650,000 scans (management estimate).
4. Based on a price of US$4,000 per scan, ~900,000 scans (management estimate).
5. Based on a price of US$4,000 per scan, ~1.7 million scans (management estimate).

BiPASS redefining the diagnostic pathway in prostate cancer

More than 1 million biopsies are performed in U.S. annually; up to 75% are negative[1]

illuccix® (kit for the preparation of gallium Ga 68 gozetotide Injection)

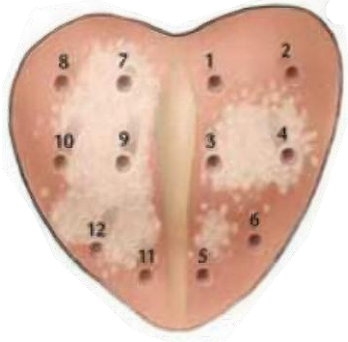
Gozellix kit for the preparation of gallium Ga 68 gozetotide injection

First registrational study on MRI[2] + Ga68-PSMA-11 PET in diagnosing prostate cancer

Opportunity for an additional ~800,000 potential annual scans (U.S.) – upstream to current labels

Study is open for enrollment and has started dosing patients

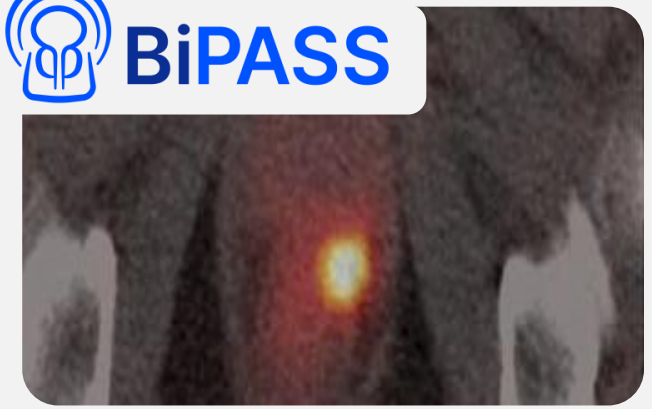
Areas of biopsy of the prostate



Transperineal biopsy of the prostate

- Highly invasive
- Biopsies carry risks[3]
- Up to 25% of patients refuse a recommended biopsy[4]

BiPASS



Ga68-PSMA-PET + MRI[2] at diagnosis

- Minimally invasive
- Aims to improve accuracy, significantly reduce/eliminate biopsies for low[5]/medium[6] risk patients
- Image guided biopsies[7]

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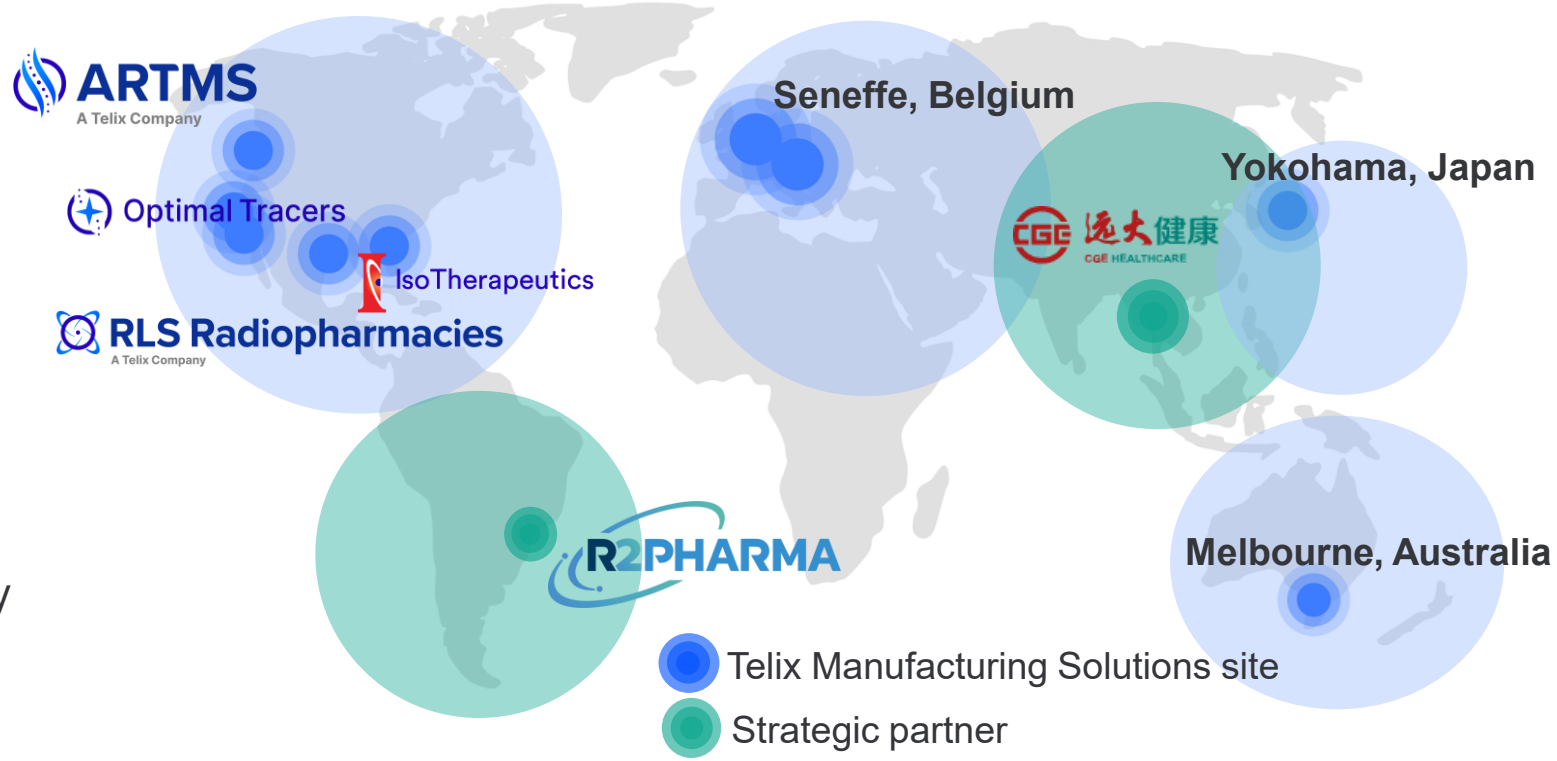
PI-RADS = Prostate Imaging Reporting and Data System, a scoring system used by radiologists to assess the likelihood of prostate cancer based on multiparametric MRI.
1. Vickers et al. *J Clin Oncol.* 2010. 2. Multiparametric MRI. 3. https://www.researchgate.net/figure/Complications-of-transrectal-ultrasound-guided-prostate-biopsy_tbl1_10978264. 4. Filho et al., 2025. 5. Based on PI-RADS scores 1-2 and Ga68-PSMA-PET Negative. 6. Based on PI-RAD scores 1-4 and Ga68-PSMA-PET Positive. 7. Based on PI-RAD scores 5 and Ga68-PSMA-PET positive, potential high-risk patients.

Scaling globally to reach more patients

Global manufacturing and supply chain footprint

Telix Manufacturing Solutions

- **Significant U.S. investment** in 2025 driven by the acquisition of RLS[1]
- Yokohama, Japan, **new cyclotron facility** just opened
- Strategic **distribution partnerships** with 225 points of distribution in U.S.[2]
- **Cyclotron installations underway** at key RLS sites to strengthen production capacity



Delivering ~2.9 million[2] doses through our network annually

1. Completed acquisition 29 January 2025.
2. Data on file as of 17 December 2025.

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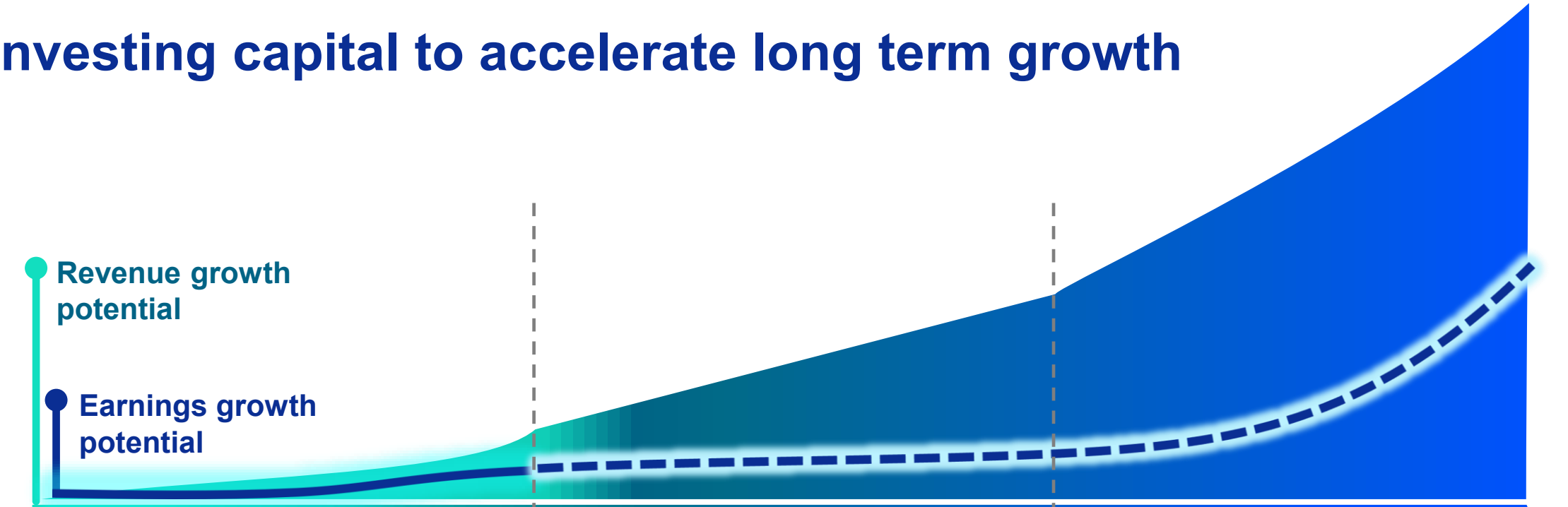
Reinvesting capital to accelerate long term growth



	2021 – 2024	2025 - 2027	2028 and beyond
Three phases of growth	Transition to commercial stage with first approved product	Diversify and grow revenue through portfolio and geographic expansion	Transition to higher value therapeutic products as commercial driver
Investment strategy	**Investing capital and early revenue in commercial infrastructure**	**Grow revenue through product/geographic expansion, fund therapeutics pipeline**	**Focus on driving profit and balance sheet growth**

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1. Not intended as a forecast or guidance, subject to change due to market conditions and regulatory approvals.

A science-driven, isotope and targeting agent agnostic approach to R&D

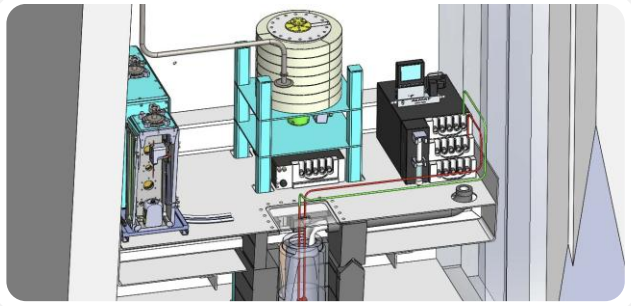
In-house R&D capabilities optimized for alpha therapies

- **Disease targets**: novel indications for established assets, and validated targets (DLL3[1] and integrin αvβ6[2])
- **Molecular platforms**: antibody engineering, linker and chelator optimization
- **Isotope production**: leveraging the ARTMS QIS and new generator technology (i.e. Pb-212) for reliable supply
- **Software and AI**: enhancing workflows, dosimetry and treatment planning

Telix Targeting Technologies (aka "T3")

ARTMS- QIS Technology

Pb-212 Generator



1. Delta-like ligand 3, a cell surface protein overexpressed in high-grade neuroendocrine tumors and small cell lung cancer, SCLC
2. Integrin αvβ6 is a cell surface protein overexpressed during wound healing and in cancer
3. Kilodalton, a measure of molecular mass.

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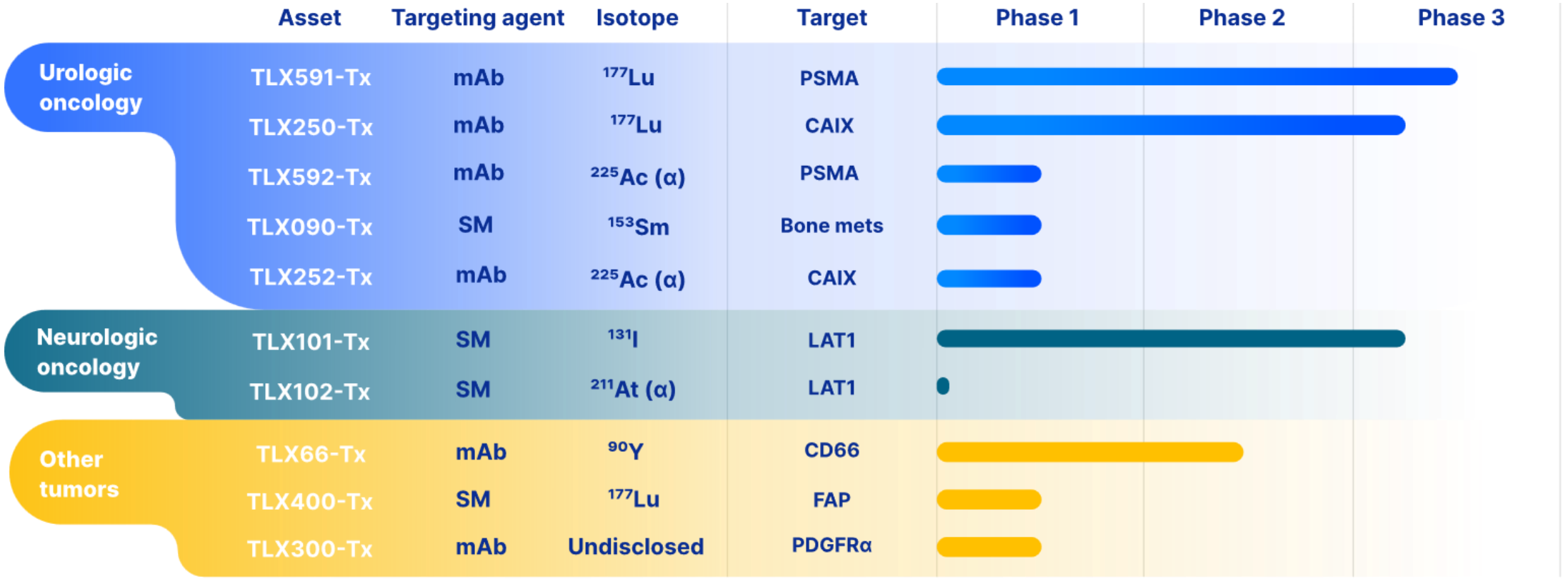
Therapeutics pipeline: Late-stage and next-generation assets

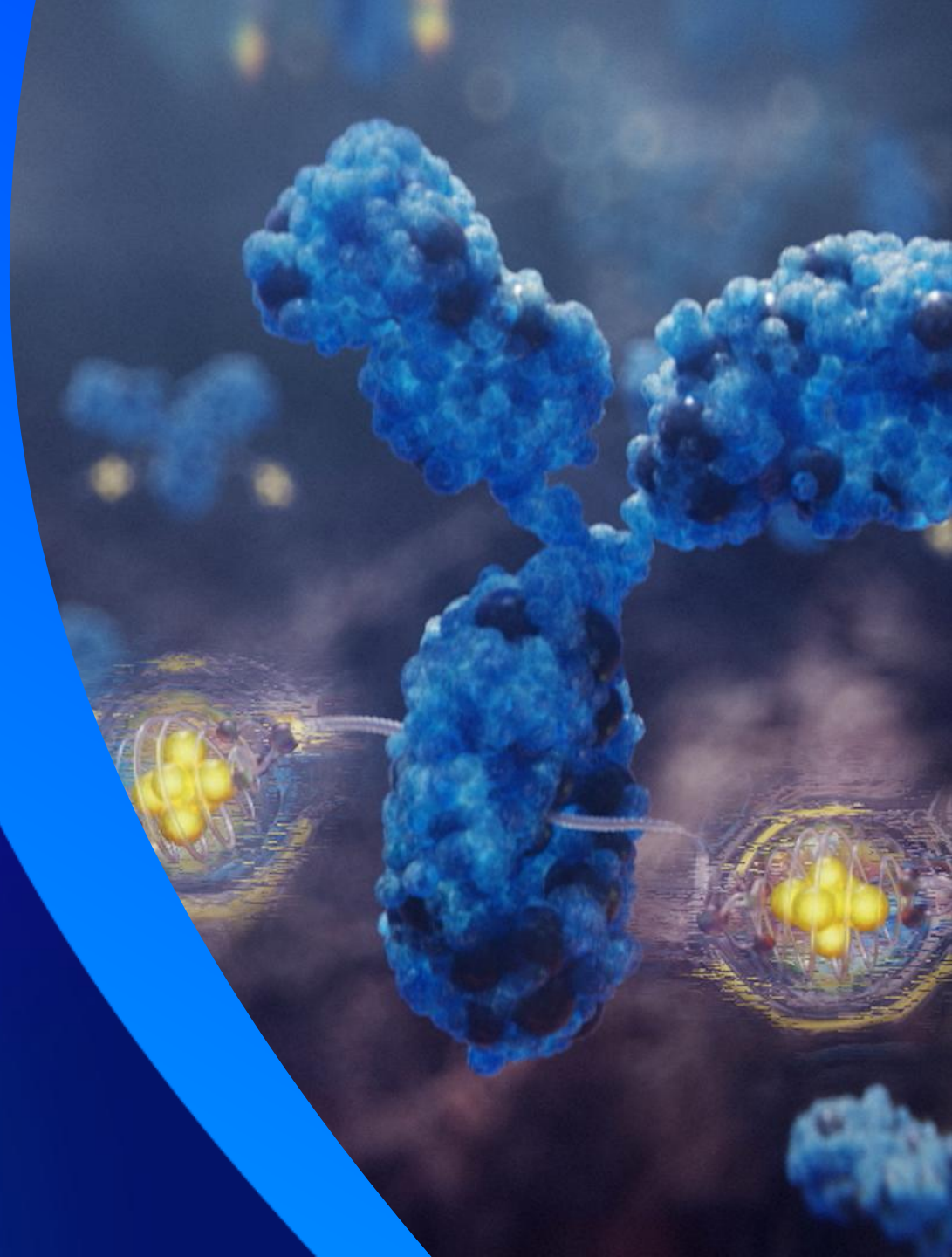
Building a leadership position in urologic and neurologic oncology



PSMA: Prostate-specific membrane antigen.
CAIX: Carbonic anhydrase IX.
LAT1: L-Type amino acid transporter 1.
CD66: Cluster of differentiation 66.

PDGFRα: Platelet-derived growth factor receptor alpha.
mAb: Monoclonal antibody.
SM: Small molecule.
FAP: Fibroblast activation protein.

Urologic Oncology (select programs)



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TLX591-Tx: A novel first-in-class rADC in 1L/2L mCRPC

Phase 3 trial: Part 1 data readout imminent, Part 2 is enrolling patients outside U.S.[1]

Differentiation

- High internalization, retention and selectivity for tumors expressing PSMA[2-4]
- Patient friendly dosing regimen (two-dose, two weeks apart)[2,5]
- Limited off target side effects: renal toxicity, dry mouth, dry eye, ganglia irritation[6-8]

Prostate cancer is the second-leading cause of cancer death in American men and is the most common cancer in men in the U.S.[9]

Clinical data

- Safety and tolerability profile reported[7]
- Dosimetry data reported[3,7-8]
- rPFS of 8.8months[7]
- mOS of 42.3 months in heavily pre-treated 2L+ mCRPC patients[4]

Phase 3 program

ProstACT™ Global

In combination with SoC (abiraterone, enzalutamide, docetaxel)

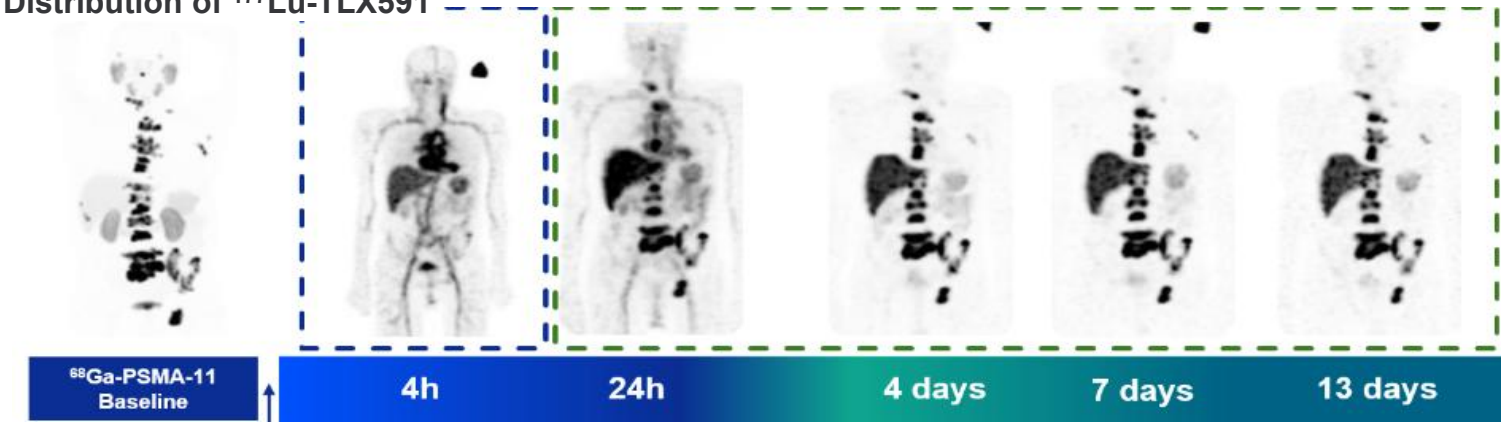
Part 1 (n=30) complete

- Primary/secondary endpoints: safety, dosimetry

Part 2 (n=490) treatment expansion

- Primary endpoint: rPFS

Distribution of ^{177}Lu-TLX591



Patient representative scan – individual results may vary

rADC = radio Antibody-Drug Conjugate. mCRPC = metastatic castrate resistant prostate cancer. OS = Overall Survival. rPFS = radiographic Progression Free Survival.

1. Telix ASX disclosure 12 December 2025. 2. Sun M, et al. Curr Oncol Rep. 2021. 3. Data on file. 4. Tagawa ST, et al. Cancer. 2019. 5. Sartor O, et al. Presented at: American Society of Clinical Oncology Annual Meeting, 31 May – 4 June 2024. 6. Sun M, Niaz MJ, Niaz MO, Tagawa ST. Curr Oncol Rep. 2021. 7. Telix ASX disclosure 31 May 2024. ProstACT SELECT data on file, final Clinical Study Report December 2025. 8. Lenzo N, et al. J Nucl Med. 2024. Abstract 241503. 9. American Cancer Society.

TLX592-Tx: Next-generation alpha-emitter for mCRPC

Differentiation

- Next-generation ^{225}Ac-PSMA-mAb – highly differentiated[2,3] with potential to overcome limitations of non-specific salivary gland uptake and potential renal toxicity
- Optimized antibody clearance with potential to augment safety and tolerability profile of antibody-based therapies

Phase 1 imaging study – completed[1,4]

Using ^{64}Cu-TLX592 as an imaging surrogate, the CUPID Phase 1 study demonstrated[4]

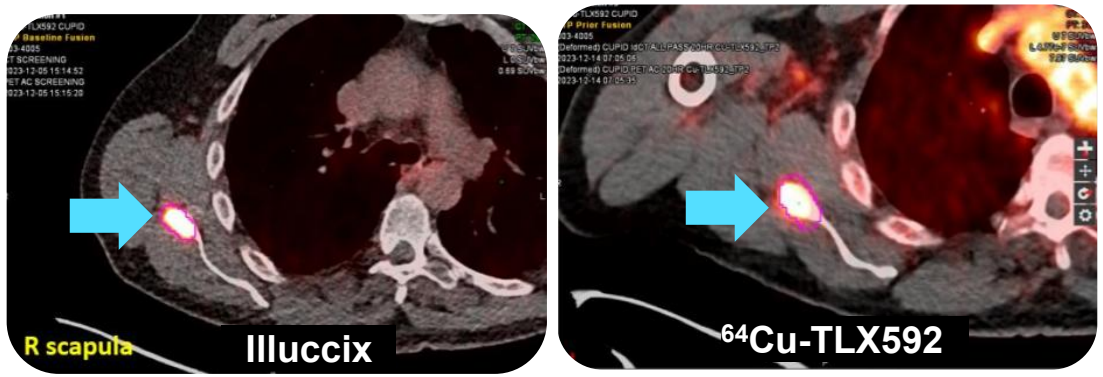
- ^{64}Cu-TLX592 cleared the blood more rapidly than ^{177}Lu-TLX591 with similar biodistribution
  - ^{64}Cu-TLX592: T½ = 19.86 ± 1.96h
  - ^{177}Lu-TLX591: T½ = 33.65 ± 11.04h
- Specific tumor targeting of ^{64}Cu-TLX592
- No treatment-related serious adverse events reported

Phase 1 study

Alpha-PRO

- Regulatory approval granted to commence Phase 1 study in Australia[5]
- Targeting site activation in 2026

Confirmation of tumor targeting compared to Illuccix



PET targeting of prostate cancer metastasis in right scapula (arrow)

Patient representative scan – individual results may vary.

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1. Telix ASX disclosure 21 May 2024. 2. Ruder et al. *J Clin Oncol.* 2024. 3. Shepard HM et al. *Clin Med (Lond).* 2017. 4. Refers to CUPID imaging study, using ^{64}Cu-PSMA-RADmAb, presented at ASCO GU, February 2025. NCT04726033. 5. Telix ASX disclosure 21 August 2025.

TLX090-Tx: Novel candidate for bone pain in patients with metastatic prostate and breast cancers

Differentiation

- Novel chelating agent designed to address skeletal saturation with favorable safety and tolerability[1]
- EBRT treats localized pain but is logistically complex and not systemic[2,5]
- Opioids, steroids, and bisphosphonates give partial relief and carry risks[4,5]

Positive Phase 1 data

- Phase 1 study demonstrated targeted uptake in bone tumors with a favorable safety and tolerability profile[1,6]
- Preliminary data suggests potential for durable pain relief[1,6]

Phase 1 program[7] Solace

Part 1 dose escalation (U.S.)
- Primary endpoints: dosimetry, Adverse Events (AEs)/Serious AEs (SAEs)
- Dosing patients

Part 2 dose selection
- Primary endpoint: Optimal biologic dose (safety, pain score)

Up to 90% of metastatic prostate cancer patients[2,3] and up to 80% of metastatic breast cancer patients develop bone lesions[2,4] often with severe, multifocal pain

Visual Analogue Scale (VAS) measures pain intensity on a scale of 100
0 = no pain, 100 = worst pain

	Dose: 0.5 mCi/kg			Dose: 1 mCi/kg	
Day	**Patient 1**	**Patient 2**	**Patient 3**	**Patient 4**	**Patient 5**
1	18	64	70	50	70
43	17	7	20	30	40
4 months	**0**	**10**	**20**	**30**	

Phase 1 data[6] showed pain reduction scores on the VAS scale using two different doses of TLX090

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EBRT, External beam radiation therapy. IND = Investigational New Drug Application.
1. Based on data generated in the QSAM program. 2. Huang JF, et al. *Ann Transl Med*. 2020. 3. Bubendorf L, et al. *Hum Pathol*. 2000.4. Pang L, et al. *Cancers (Basel)*. 2022. 5. Lutz S. *Curr Pain Headache Rep*. 2012.
6. Data on file. ClinicalTrials.gov ID: NCT06008483. Study conducted under IND 156086. 7. ClinicalTrials.gov ID: NCT07197645.

TLX250-Tx: First-in-class rADC targeting ccRCC

Differentiation

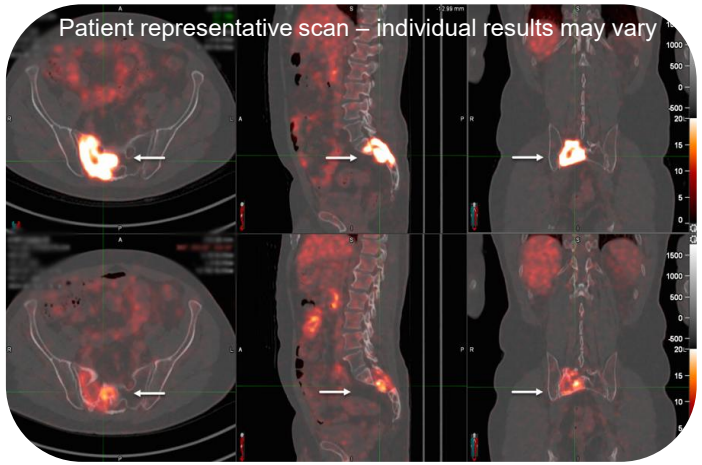
- Novel mechanism of action, positioned to be first CAIX targeting rADC to the market
- Promising target expressed in >95% of ccRCC (most common kidney cancer) and range of solid tumors[1]
- Validated ability to image CAIX with girentuximab targeting agent, use of extensively studied 177-Lutetium payload de-risks clinical program[2]

Advanced ccRCC is the most common (75%) and aggressive form of renal cancer with 5-years survival rate of just 18.2% in patients with advanced disease[1]

Phase 1 & Phase 2 data

Promising signals of efficacy in Phase 1 and a Phase 2 RCC monotherapy studies with a manageable safety profile at lower doses[3,4]

Images from Telix's STARSTRUCK combination study with peposertib, data on file



TOP: ^{89}Zr-girentuximab PET/CT at baseline showing uptake in a sacral metastatic lesion in a patient with ccRCC
BOTTOM: ^{89}Zr-girentuximab PET/CT after three cycles of ^{177}Lu girentuximab and peposertib therapy

Phase 2/3 trial

LUTEON, Pivotal **monotherapy** trial with optimized dosing regimen received Ethics approval in Australia[5]

Part 1 (n=40) dose optimization
- Primary endpoints: Safety/RP3D
- Site activations Q1 2026

Part 2 (n=tbd)
- Primary Endpoint: PFS
- Key Secondary Endpoint: OS

STARLITE-1, Phase 1b/2 combination therapy with cabozantinib and nivolumab in treatment naïve advanced ccRCC patients. Active and enrolling in U.S.[6]

RP3D = recommended Phase 3 dose. ccRCC = clear cell renal cell carcinoma.

1. Pastorekova S and Gillies RJ. Cancer Metastasis Rev. 2019. 2. Shuch et al. Lancet Oncology, 2024. 3. Stillbroer et al. European Urology. 2013. 4. Muselaers et al. European Urology. 2016.
5. Telix ASX disclosure 14 October 2025, ClinicalTrials.gov ID: NCT07197580. 6. Investigator Initiated Trial, NCT05663710.

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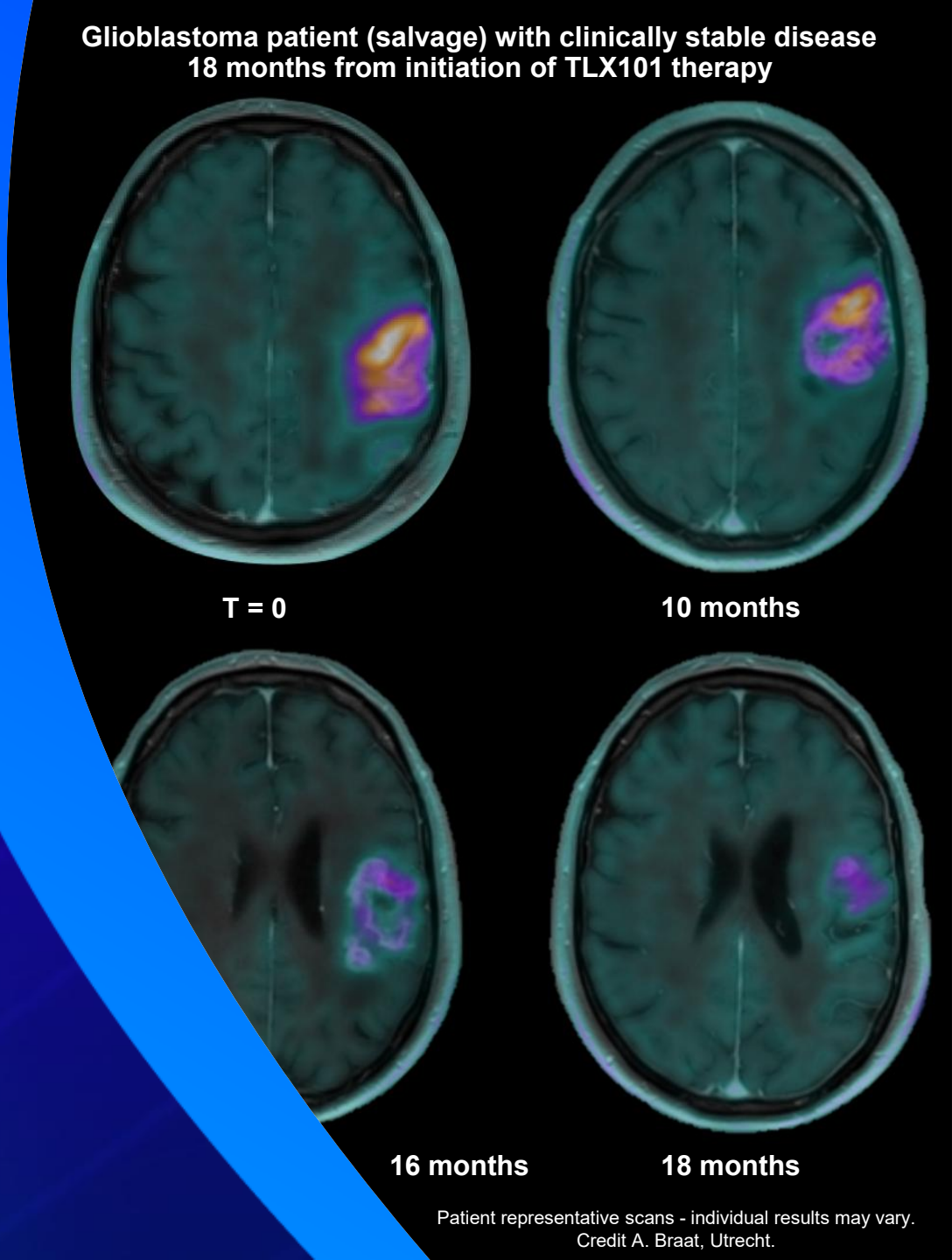
Neurologic Oncology (select programs)



TLX101-Tx: First-in-class candidate for GBM, the most aggressive and common primary brain tumor

Differentiation

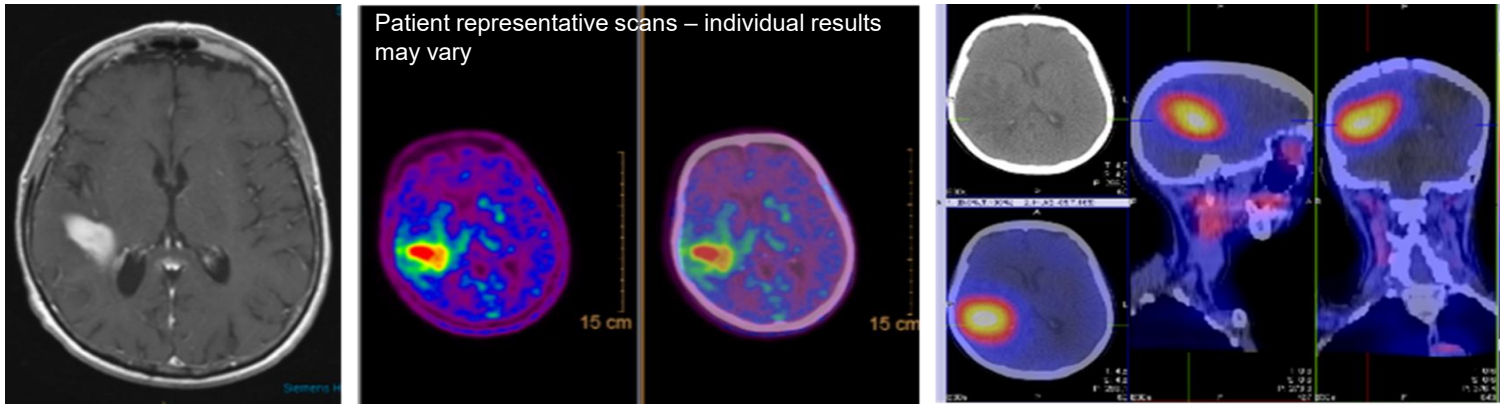
- Intravenous delivery with ability to cross blood brain barrier[1]
- No established 2nd line of treatment
- ODD granted in the U.S. and EU for treatment of glioma (all grades)

Positive Phase 2 data

Median OS of 32.2 months from initial diagnosis and 12.4 months from treatment (IPAX-Linz)[3]

Survival rate for GBM patients with treatment at 1-year is 42%, 5-year survival rate remains poor, at 7%[2]

Patient with GBM treated with TLX101-Tx showing high lesion uptake (IPAX-Linz)[3]



MRI | ^{18}F-FET-PET(TLX101-Px) | SPECT

Late- and early-stage trials

IPAX BrIGHT

Global pivotal study in recurrent GBM setting in combination with SoC (Lomustine)[4]

Part 1 (n = up to 50 patients)
- Adaptive dose optimization design
- Primary endpoints: AEs/SAEs and dosimetry
- Enrolling patients

Part 2 (powered based on Part 1)
- Primary endpoint: OS

IPAX-2 (dose optimization)

Phase 1 study in front-line setting, SoC (EBRT + TMZ)
- Enrolling patients

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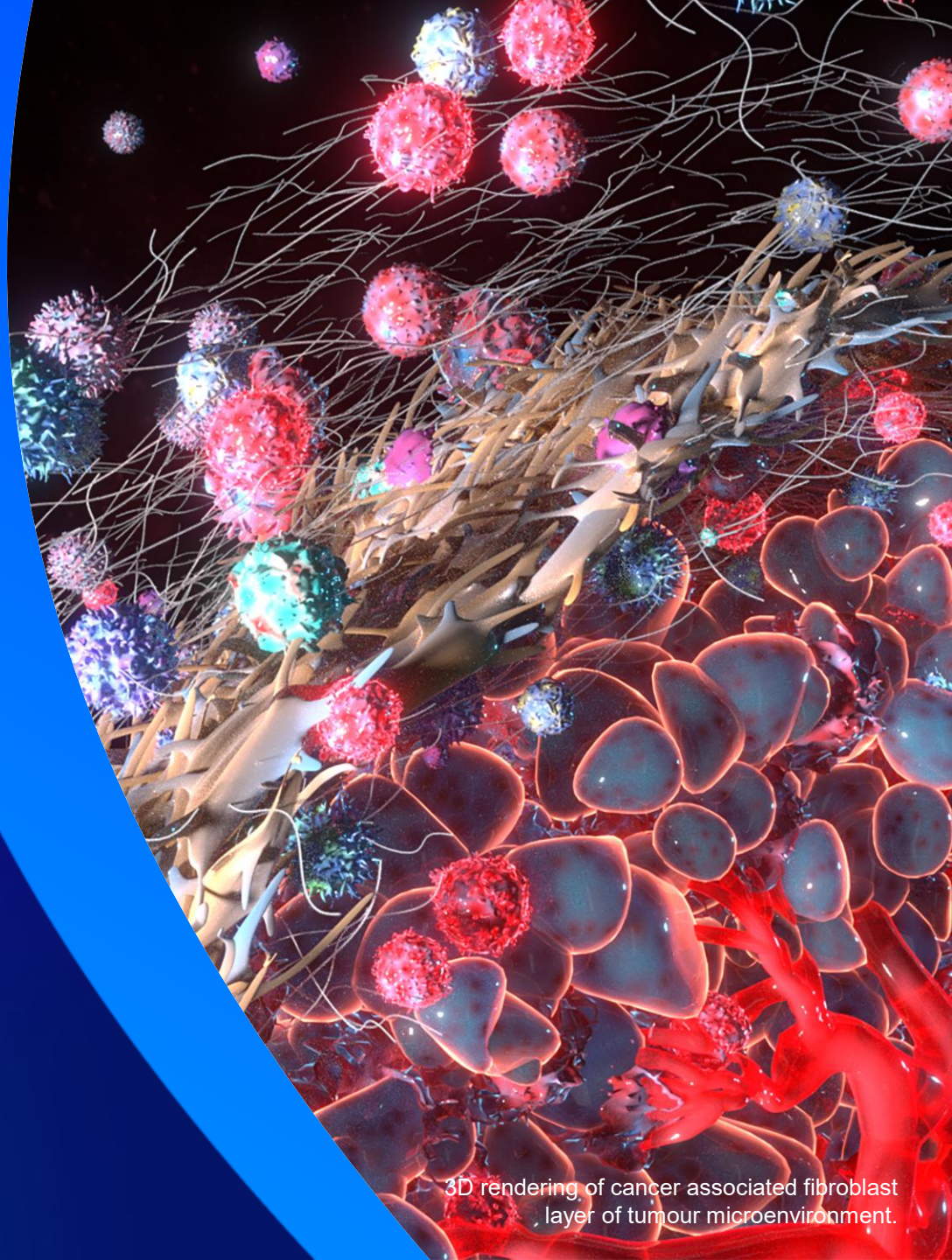
GBM = Glioblastoma. ODD = Orphan Drug Designation. SoC = Standard of Care. TMZ = temozolomide.
1. Pichler et al. 2024. 2. Price et al. 2025. 3. IPAX-L presentation from EANM 2025, Pichler. 4. ClinicalTrials.gov ID: NCT07100730.

Other Tumor Types (select programs)



3D rendering of cancer associated fibroblast layer of tumour microenvironment.

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TLX400-Tx: Potential pan-cancer candidate targeting the tumor micro-environment

Differentiation

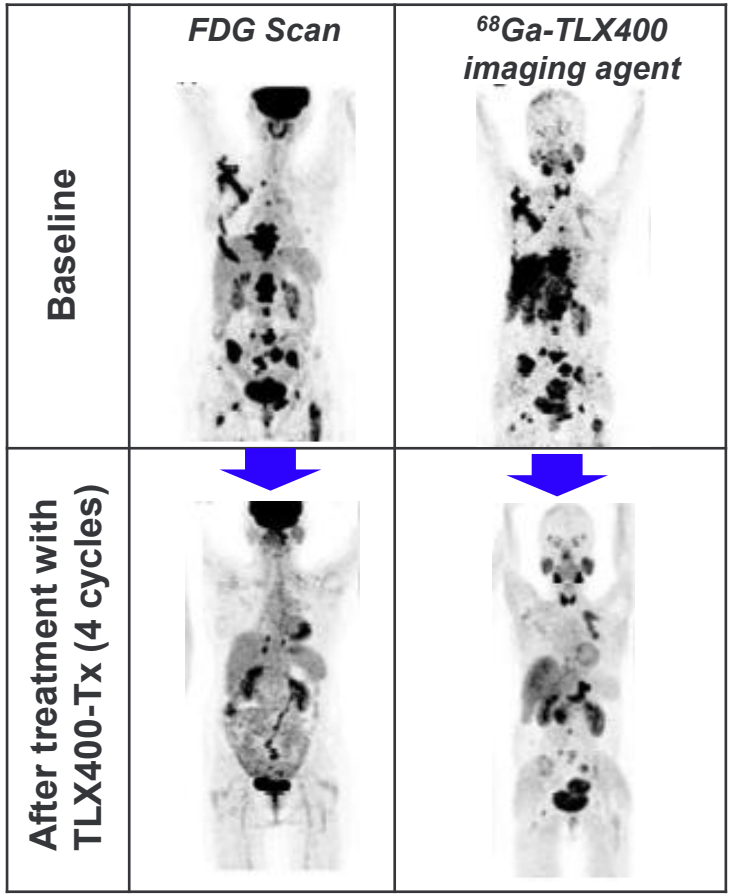
- Engineered dimeric binder addressing limitations of first-generation FAP-targeted radiotherapies e.g. short tumor retention, off-target uptake
- Theranostic pair with corresponding monomer which maintains optimal imaging characteristics

Clinical data

- Clinical data in ~150 patients including sarcoma, breast and thyroid cancers, and extensive peer-reviewed clinical research[1]
- Demonstrated low normal tissue absorbed doses and good safety profile[2]

FAP is a protein that is expressed in the tumor microenvironment of many epithelial cancers and on the surface of other cancer types

Therapeutic potential in breast cancer[3]

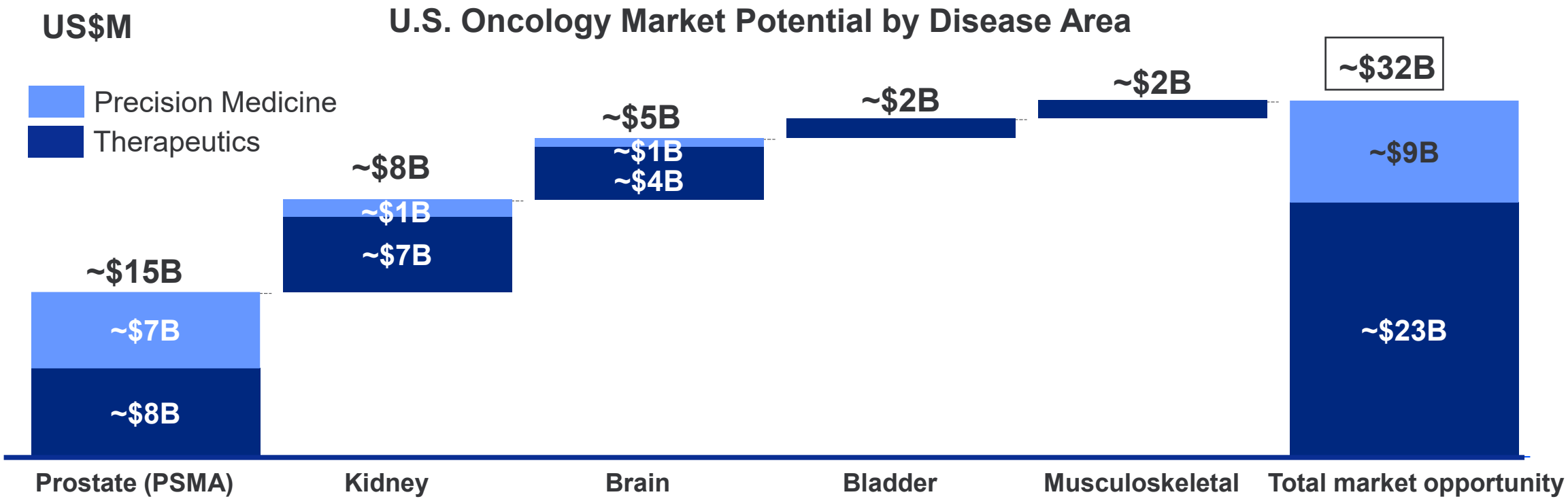


Patient representative scan – individual results may vary

FDG = ^{18}F-fluorodeoxyglucose. FAP = Fibroblast Activation Protein

1. Ballal et al. *Pharmaceuticals.* 2021; Ballal et al. *JNM.* 2025; Bal et al. *JNM.* 2025. Ballal et al. *Thyroid.* 2025.
2. Poch et al. EANM 2025 abstract #OP-779.
3. 54 year old female treated with TLX400-Tx after multiple lines of prior therapy. Yadav et al. *Eur J Nucl Med Mol Imaging*. 2024.

Our focus on oncology positions us within a $32B U.S. TAM, driving long-term value creation



TAM = Total Addressable Market.
Sources: Prostate (PSMA): Datamonitor Cancer Patient-Based Forecast and Management Internal Estimates.
Kidney: Datamonitor Renal Cell Carcinoma patient-based forecast model and Management Internal Estimates.
Brain: Datamonitor Glioblastoma patient-based forecast model, and Management Internal Estimates.
Leptomeningeal disease (Brain): Nguyen, A.; Nguyen, A.;Dada, O.T.; Desai, P.D.; Ricci, J.C.;Godbole, N.B.; Pierre, K.;Lucke-Wold, B. Leptomeningeal Metastasis: A Review of the Pathophysiology, Diagnostic, and Therapeutic Landscape. Curr. Oncol. 2023.
Bladder: Datamonitor Bladder Cancer 2024.
Musculoskeletal: Lowery, Caitlin D., et al. "Olaratumab Exerts Antitumor Activity in Preclinical Models of Pediatric Bone and Soft Tissue Tumors." Clinical Cancer Research, vol. 24, no. 4, Feb. 2018, pp. 847-857. American Association for Cancer Research.

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Entering a catalyst rich 2026

Select milestones for Therapeutics candidates

- **TLX591-Tx** for mCRPC, ProstACT Global
  - Part 1 data readout imminent
  - Part 2 international site expansion
- **TLX250-Tx** for ccRCC, LUTEON, site activations
- **TLX101-Tx** for recurrent GBM, IPAX BrIGHT, patient enrollment
- **TLX090-Tx** for bone pain, SOLACE, enrollment completion
- **TLX592-Tx** for mCRPC, AlphaPRO, patient dosing
- **TLX102-Tx** for recurrent GBM and leptomeningeal disease, trial commencement
- **TLX252-Tx** for ccRCC and other CAIX-expressing tumors, trial commencement
- **TLX400-Tx** site activations

Select milestones for Precision Medicine candidates

- **Pixclara** NDA resubmission (U.S.)
- **Zircaix** BLA resubmission (U.S.)
- **Illuccix, Gozellix** BiPASS enrollment completion
- **Illuccix** Japan trial - patient dosing
- **Illuccix** China - regulatory approval/launch
- **TLX593-Px (AlFluor™)** trial commencement

Select milestones for Telix Manufacturing Solutions

- Key RLS sites: commence **cyclotron** installations
- **TMS North Melbourne,** opening of R&D facility

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BLA = Biologics license application.

We are well positioned to deliver long term growth and value creation

Strong commercial execution paving the way for therapeutics

- Two commercially available PSMA imaging agents (Illuccix, Gozellix)
- Generated $596M[1] in revenues as of Q3 2025, FY25 guidance of $800M - $820M[2]

Deep, de-risked pipeline (therapeutic and precision medicine) with first-in-class or best-in-class candidates

- Advancing three late-stage therapeutic assets (TLX591-Tx, TLX101-Tx, TLX250-Tx)
- Entering first-in-human trials with two alpha-therapeutic candidates (TLX592-Tx, TLX252-Tx)
- Advancing BiPASS, a registration enabling trial for Illuccix and Gozellix with significant market potential
- Key, near term catalysts (Pixclara, Zircaix, TLX591-Tx Part 1 - data readout)

Manufacturing and supply chain (vertical integration)

- Secured a robust manufacturing and supply chain infrastructure (RLS), isotope production capabilities (ARTMS) and in-house R&D (Telix Targeting Technologies, T3)

Telix Manufacturing Solutions

1. Based on H1 2025 results announced on 21 August 2025 and Q3 2025 unaudited results. Telix ASX disclosure 14 October 2025.
2. Telix ASX disclosure 14 October 2025.

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