



H1 2026 Interim Results Presentation

August 20, 2026

ASX: TLX | NASDAQ: TLX



Radiopharmaceutical manufacturing suite at TMS North Melbourne.

Presenters



Dr. Christian Behrenbruch
Managing Director
and Group CEO



Darren Smith
Group Chief Financial
Officer



Kevin Richardson
CEO, Telix Precision
Medicine



Dr. David N. Cade
Chief Medical Officer

Agenda

- 1** CEO remarks
- 2** Financial update
- 3** Precision Medicine update
- 4** Therapeutics update
- 5** Q&A

Forward looking statement

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Telix's first generation PSMA-PET imaging product, gallium-68 (⁶⁸Ga) gozetotide injection (also known as ⁶⁸Ga PSMA-11 and marketed under the brand name Illucix®), has been approved in multiple markets globally. Gozellix® (kit for the preparation of gallium-68 (⁶⁸Ga) gozetotide injection) has been approved by the U.S. FDA. Telix's osteomyelitis (bone infection) imaging agent, technetium-99m (^{99m}Tc) besilesonab (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.

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CEO remarks

Dr. Christian Behrenbruch
Managing Director
and Group CEO



Delivering against our 2026 strategic priorities

Strong execution across commercial, regulatory and clinical milestones

1 Continue commercial growth

- ✓ Delivered **\$388M** in sales in H1 2026 for Illuccix® and Gozellix®, up **27% YoY**
- ✓ Illuccix® available in 22 countries, including 17 in Europe

2 Launch new products

- ✓ Secured Prescription Drug User Fee Act date for Pixclara®¹, **September 11, 2026**²
- ✓ Pixlumi®¹ **Marketing Authorization Application accepted** for review in Europe³

3 Advance five late-stage clinical programs

- ✓ **Advancing Phase 3 therapeutics programs:**
 - **TLX591-Tx** ProstACT Global: FDA alignment on safety and Part 2 Protocol in mCRPC⁴
 - **TLX101-Tx** IPAX BrIGHT⁵: dosing patients with recurrent glioblastoma
 - **TLX250-Tx** LUTEON: dosing patients with advanced ccRCC⁶
- ✓ **TLX090-Tx**⁷ SOLACE: dosing patients
- ✓ **BiPASS**™⁸ nearing completion of enrollment

On track to deliver in line with upper end of FY 2026 revenue guidance of \$950M - \$970M



1. Launch and brand names subject to final regulatory approval. Zircaix (TLX250-Px, ccRCC imaging), Pixclara and Pixlumi (TLX101-Px, glioma imaging).
2. Telix ASX disclosure April 10, 2026.
3. Telix media release May 1, 2026.
4. Telix ASX disclosure July 2, 2026. ClinicalTrials.gov ID: NCT06520345, metastatic castration-resistant prostate cancer.

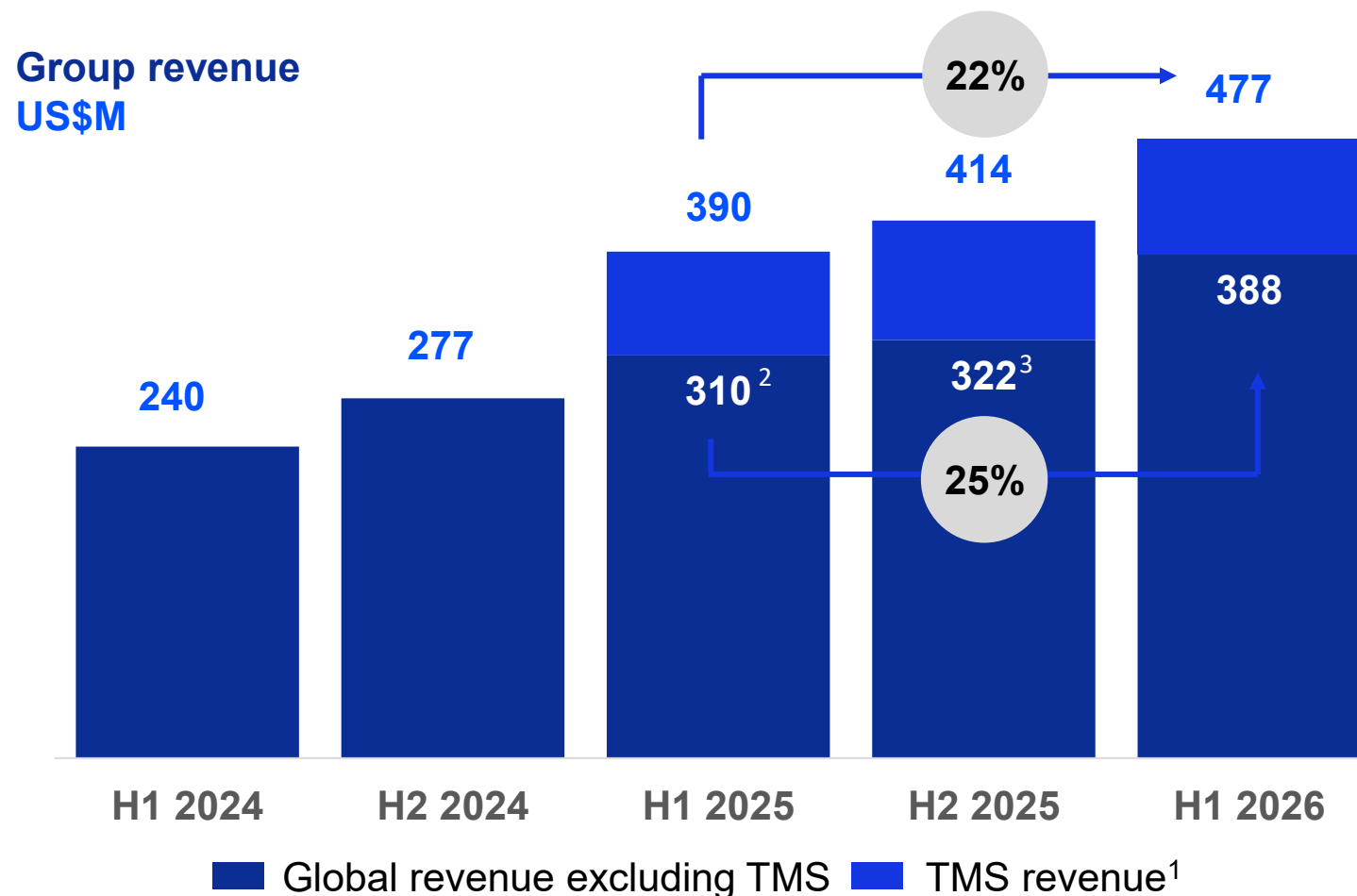
5. ClinicalTrials.gov ID: NCT07100730.
6. ClinicalTrials.gov ID: NCT07197580. Phase 3 study in Australia, phase 2a study in U.S./Europe. Clear cell renal cell carcinoma.
7. ClinicalTrials.gov ID: NCT07197645.
8. ClinicalTrials.gov ID: NCT07052214.

Continued commercial execution delivering growth

Delivered 22% YoY revenue growth

Market-leading position reinforced by differentiated products

- Group revenue increased by **22%** to **\$477M** driven by strong demand across our Precision Medicine portfolio
- Global revenue (ex-TMS) increased to **\$388M**, up **25%** YoY driven by Precision Medicine business market share gains
- Diversified revenue streams through TMS (**\$89M**¹) and international expansion



TMS = Telix Manufacturing Solutions.

1. TMS revenue from third parties. RLS is the largest component of TMS, contributing to third party revenue. Excludes revenues from Illuccix and Gozellix sold through RLS.

2. Includes \$4M payment from China Grand Pharma collaboration.

3. Includes \$5M payment from China Grand Pharma collaboration.

Investments that expand our growth opportunities

Increased R&D investments to drive meaningful growth

EXPANDING INTO NEW INDICATIONS



Doubling the TAM by an incremental **~800,000+ scans per year**² and aiming to change the standard-of-care



New indication for diagnosis of brain metastasis, expanding the TAM by an incremental **100,000+ scans per year**⁴



TAM = Total addressable market, mHSPC = metastatic hormone sensitive prostate cancer.

1. Clinicaltrials.gov NCT07052214.
2. Based on positive scans for PI-RADS 2-4 (NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Prostate Cancer V.2.2025), includes negative scans at a ratio of 3.1 scan per positive case (Landa et al. *PLOS ONE*. 2024).
3. Launch and brand name subject to final regulatory approval.

EXPANDING THE PIPELINE

New, small molecule candidate, **TLX597-Tx** with potentially **best-in-class therapeutic profile**⁵

Two ongoing Phase 2 studies: OPTIMAL-PSMA⁶ in mCRPC and OPTIMAL-e⁷ to position the molecule for mHSPC

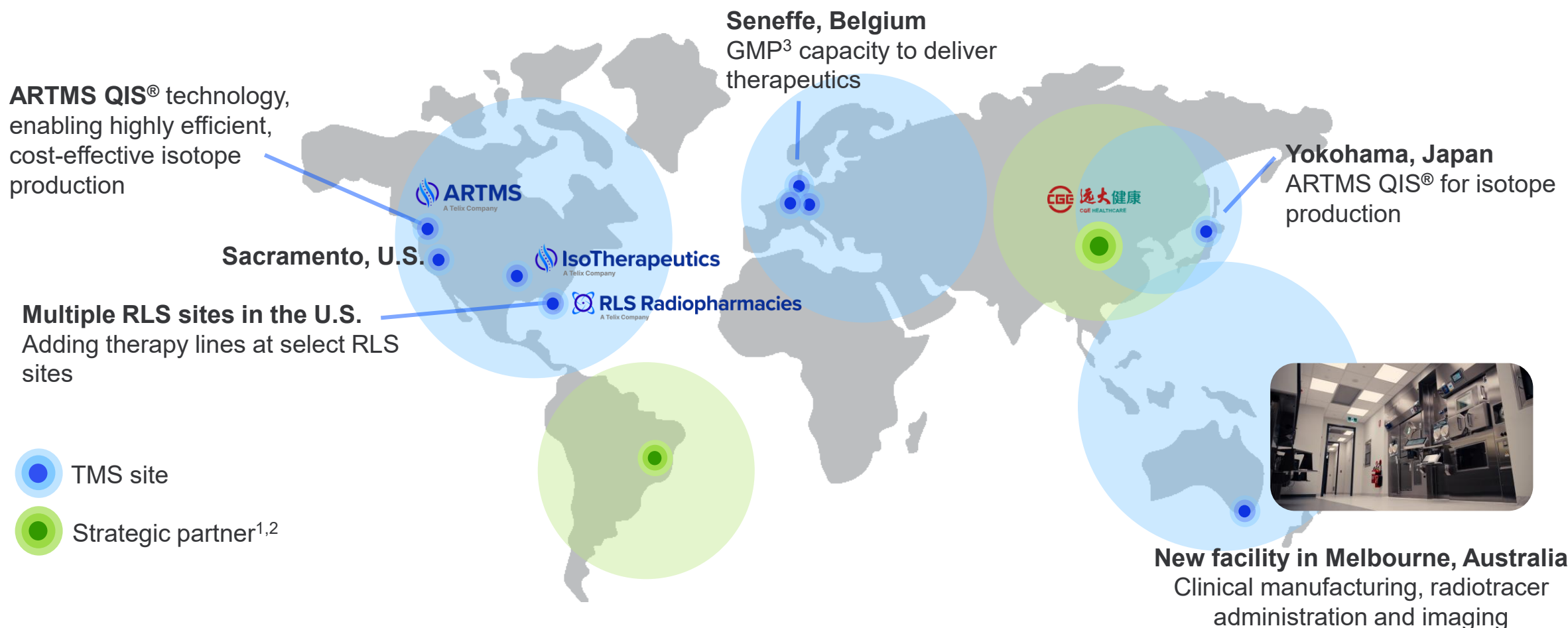


Entered into a co-development and co-commercialization agreement with **Regeneron** to develop next-generation candidates⁸

4. Based on internal estimates.
5. Presented at International Prostate Cancer Symposium, IPCS April 29, 2026.
6. Telix media release April 30, 2026. Australian New Zealand Clinical Trials Registry ID: ACTRN12625000971437.
7. Australian New Zealand Clinical Trials Registry ID: ACTRN12626000034336.
8. Telix ASX announcement April 12, 2026.

Expanding our manufacturing capabilities

Accelerating growth, de-risking execution and positioning for therapeutic launches



1. Telix Innovations Brazil, Ltda., joint venture with R2PHARMA, a subsidiary of GSH Corp Participações S.A. (Grupo GSH), Telix as 51% owner.
2. Partnership with Grand Pharmaceutical Group Limited (Grand Pharma) for the Greater China region.
3. Good Manufacturing Practice.



Financial update

Darren Smith
Chief Financial Officer



H1 2026 Key financial metrics

Strong financial performance across growth, profitability and cash generation

Revenue up 22% YoY¹

\$477M

(\$390M H1 2025)

EBITDA¹ up 146% YoY

\$52M

(\$21M H1 2025)

R&D 26% of revenue¹

\$124M

(\$82M H1 2025)

Precision Medicine
Gross margin up 1% YoY

65%

(64% H1 2025)

Net profit up \$41M YoY¹

\$38M

(\$-2M H1 2025)

Cash balance up 78%

\$252M

(Dec 31 2025: \$142M)

H1 2026 Income statement (Group)

Strong execution driving 22% revenue growth and 148% EBITDA expansion YoY

- **Gross margin (GM)** of **55%**, increased 2% YoY driven by disciplined pricing, manufacturing & distribution efficiencies
- **R&D investments** up **51% YoY**, driven by progress on four late-stage programs¹. Increased investment enabled by strong commercial execution and initial payment by Regeneron²
- **Operating expenses**³ reduced by **1%** as % of revenue driven by expense control
- **Operating profit of \$46M**, reflecting robust revenue growth, initial payment from Regeneron and disciplined cost management

	H1 2026 US\$M	% of revenue	H1 2025 US\$M	% of revenue	YoY change
Revenue	477		390		22%
Cost of sales	(217)		(181)		20%
Gross profit	260	55%	209	53%	24%
Other income	40	8%	—	—	*
Research and development (R&D)	(124)	(26)%	(82)	(21)%	51%
Operating expenses	(136)	(29)%	(116)	(30)%	17%
Other gains/(losses)	6	1%	(1)	—	*
Operating profit	46	10%	10	3%	360%
Finance income	2	—	4	1%	(50)%
Finance costs	(19)	(4)%	(19)	(5)%	—
Profit/(loss) before tax	29	6%	(5)	(1)%	*
Adjusted EBITDA	52	11%	21	5%	148%

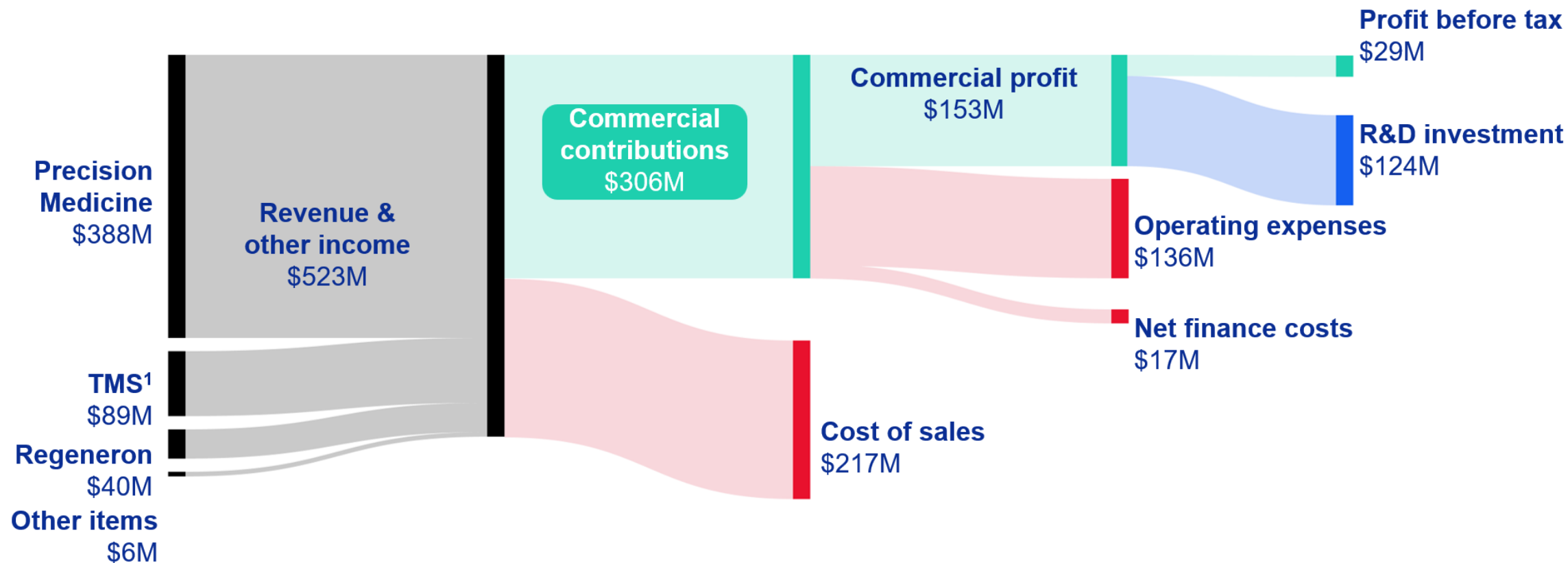
* Percentage not meaningful



1. ProstACT Global, Phase 3 study NCT 06520345, LUTEON, Phase 2/3 study, NCT 07197580, IPAX BrIGHT, Phase 3 study NCT 07100730, BiPASS, Phase 3 study NCT 07052214.
2. Other income refers to an upfront payment of \$40M from Regeneron.
3. Operating expenses comprises S&M, G&A, M&D.

Strong revenue generation provides flexibility to reinvest

Discretionary R&D investment driving new growth opportunities



Precision Medicine delivering growth and high margins

A highly profitable business delivering 26% YoY EBITDA growth

- **Revenue** increased by **27%** to **\$388M**, driven by continued adoption of Illuccix and Gozellix across all markets
 - Strong demand supported by differentiated products, reimbursement strategy and global expansion
- **Gross margin expanded 1% YoY to 65%**¹, reflecting a favorable product mix and disciplined pricing strategy
- **R&D investments up 42% YoY** driven by Pixclara², Zircaix² and BiPASS™ to deliver near-term growth
- **Delivered EBITDA**³ **growth of 26% YoY to \$132M**, while continuing to reinvest in key, near-term pipeline initiatives

	H1 2026 US\$M	% of revenue	H1 2025 US\$M	% of revenue	YoY change
Revenue	388		306		27%
Cost of sales	(134)		(109)		23%
Gross profit	254	65%	197	64%	29%
Research and development (R&D)	(54)	(14)%	(38)	(12)%	42%
Operating expenses	(69)	(18)%	(56)	(18)%	23%
Other gains/(losses) (net)	1	—	(2)	(1)%	*
Operating profit	132	34%	101	33%	29%
Adjusted EBITDA	132	34%	105	34%	26%

* Percentage not meaningful



Precision Medicine

1. Cost of sales includes intersegment distribution fees of \$12M (H1 2025: \$6M).
2. Launch and brand names subject to final regulatory approval.
3. Refers to Adjusted EBITDA.

Telix Manufacturing Solutions (TMS)

Investment in manufacturing and supply chain to scale up operations

- TMS generated **\$89M** of third-party revenue, up **10% YoY¹**, primarily driven by RLS
- RLS drove manufacturing and supply chain efficiencies, with internal revenue up **73% YoY to \$57M²**
- **\$23M EBITDA impact** driven by targeted investments in future therapeutic growth
 - Seneffe GMP capacity build-out for therapeutic candidates
 - Yokohama, ARTMS QIS® installation to support isotope production
 - RLS expansion to add therapy manufacturing lines

	H1 2026	% of revenue	H1 2025	% of revenue	YoY
	US\$M		US\$M		Change
External revenue	89		81		10%
Internal revenue	57		33		73%
Cost of sales	(138)		(103)		34%
Gross profit	8	5%	11	10%	(27)%
Research and development (R&D)	(3)	(2)%	(3)	(3)%	—%
Operating expenses	(38)	28%	(28)	27%	36%
Operating loss	(33)	(23)%	(20)	(18)%	65%
Adjusted EBITDA (loss)	(23)	(16)%	(13)	(11)%	77%



Manufacturing Solutions

1. Prior period comparisons reflect RLS results since acquisition close as of January 28, 2025.
2. Internal revenue is eliminated on consolidation.

FY 2026 guidance

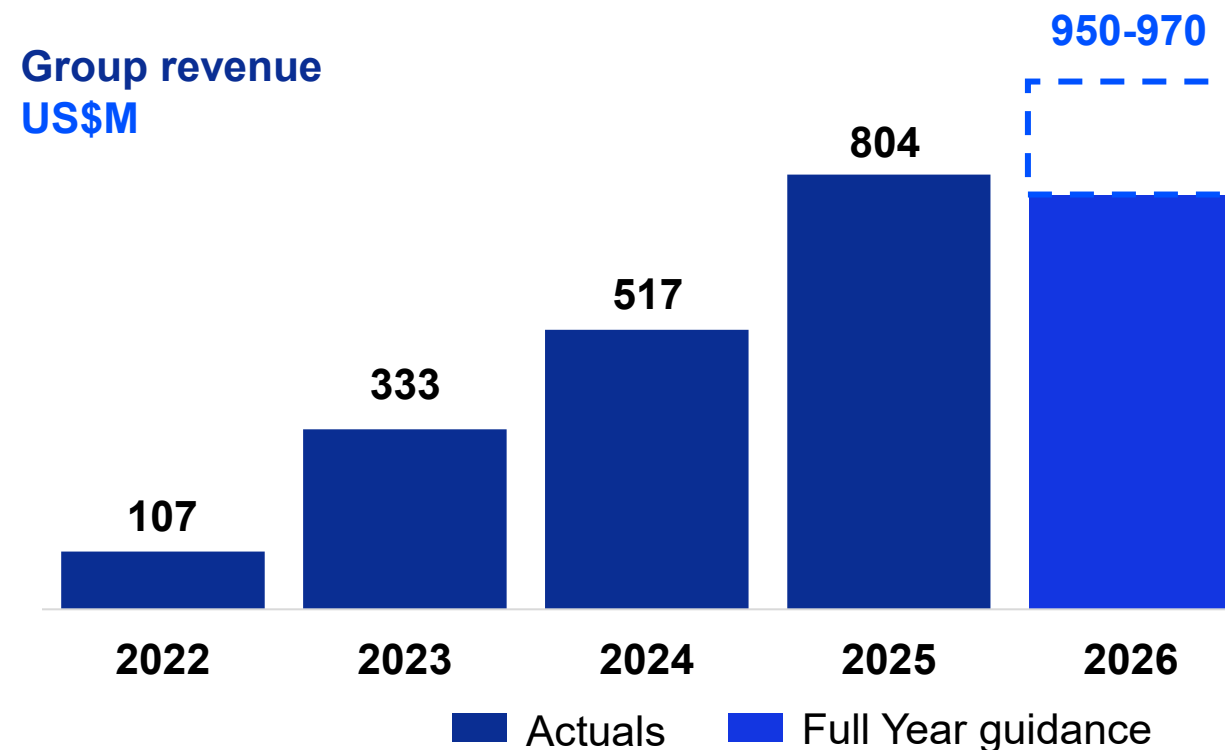
Continued growth trajectory

Revenue guidance range: \$950M to \$970M¹

- Based on approved products and geographies
- ~25% growth in Precision Medicine revenue
- Potential upside pending regulatory approvals
- Revenue is expected to come in at the upper end of guidance

R&D guidance range: \$230M to \$270M

- Pipeline expansion: TLX597-Tx
- Research collaboration with Regeneron
- Pixclara² indication expansion
- BiPASS study expansion



We will continue reinvesting our earnings to position the Company for long-term growth



Guidance is based on expected global and domestic economic conditions and subject to known and unknown risks, uncertainties and other factors that may cause our actual results to differ materially. See Disclaimer for more information.

1. Excludes \$40 million non-refundable other income received from Regeneron.
2. Launch and brand names subject to final regulatory approval.



Precision Medicine

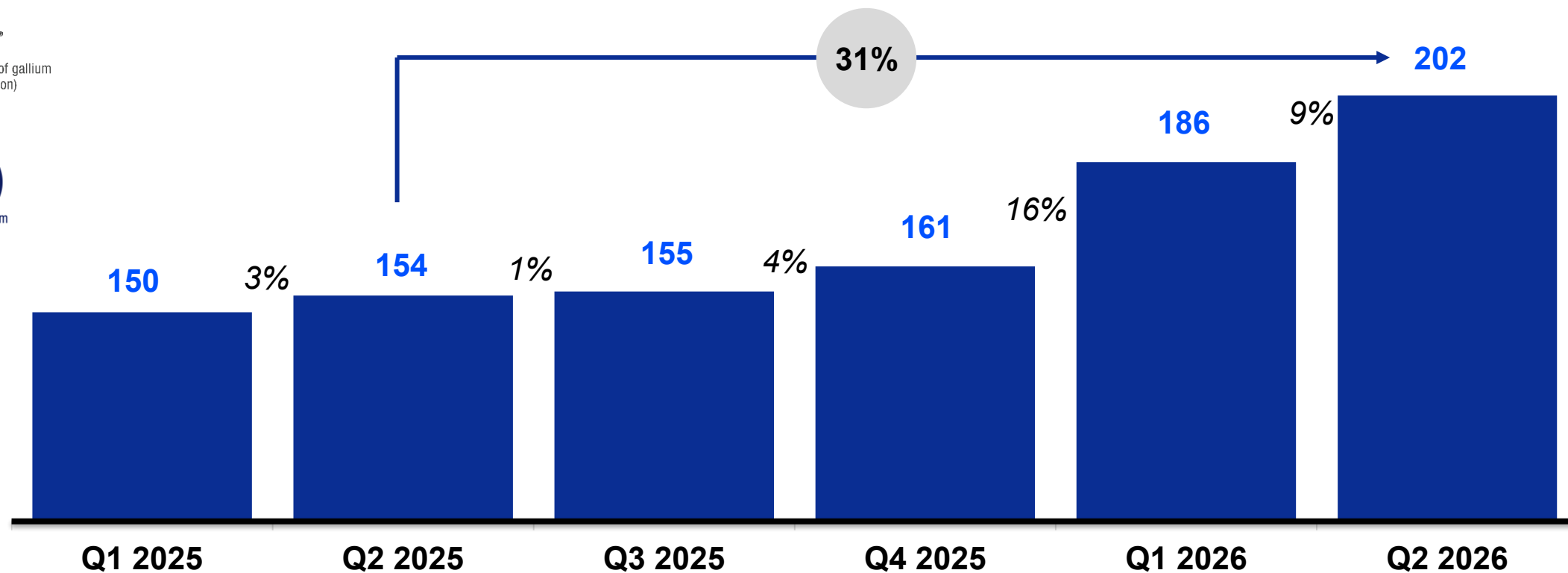
Precision Medicine update

Kevin Richardson
Precision Medicine, CEO



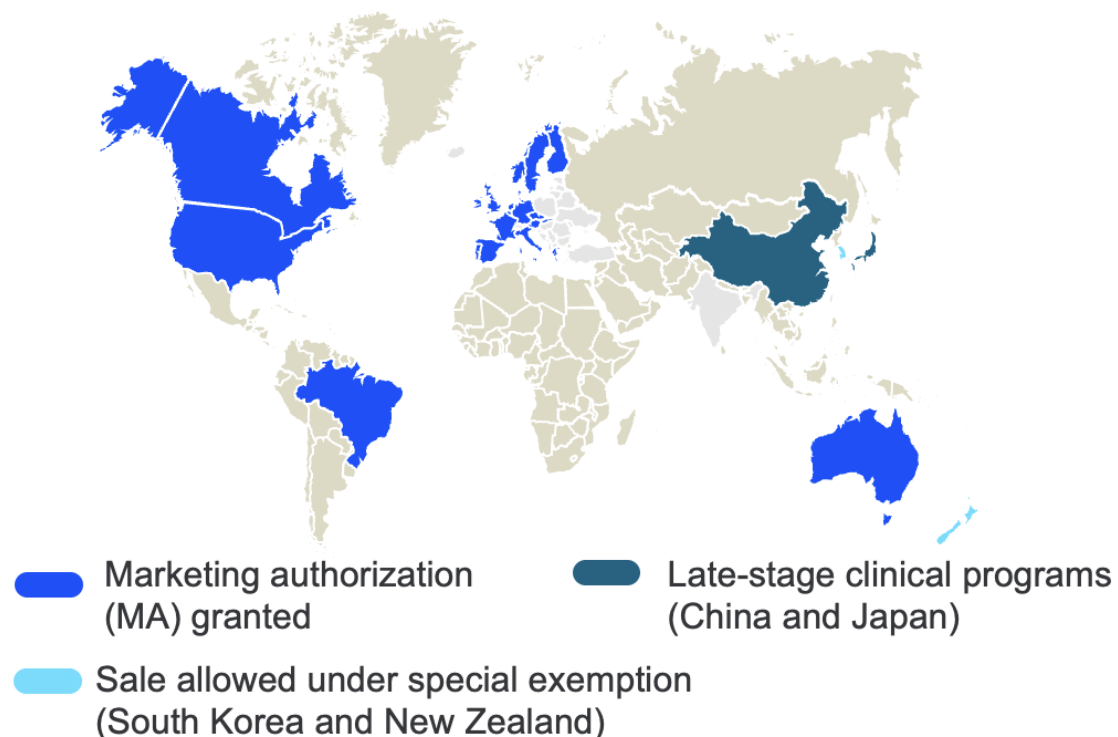
Precision Medicine portfolio delivered 31% YoY growth and 9% QoQ growth

Precision Medicine Global Sales
US\$M



Global infrastructure buildout to enable therapeutic launches

Building a global footprint with regulators, customers and payers



Global approvals and launches on track

- Illuccix has marketing authorizations in **24 countries**¹
- Commercially available in **22 countries**²
- Completed Phase 3 study in China - **NDA under review**³
- **Completed patient enrollment** in Phase 3 study in Japan⁴

Two first-in-class imaging agents for glioma and renal masses potentially first to market^{1,2}



PDUFA date: **September 11, 2026**,
Pixlumi^{®3} **MAA accepted** in Europe

Included in National Comprehensive
Cancer Network (**NCCN[®]**) **guidelines**

Inclusion in **International guidelines**:
EANM/EANO/RANO/SNMMI

Expanding into new indication: **brain metastases⁴**

**Potentially first to market (U.S.)¹
for imaging of gliomas**



BLA resubmission in progress

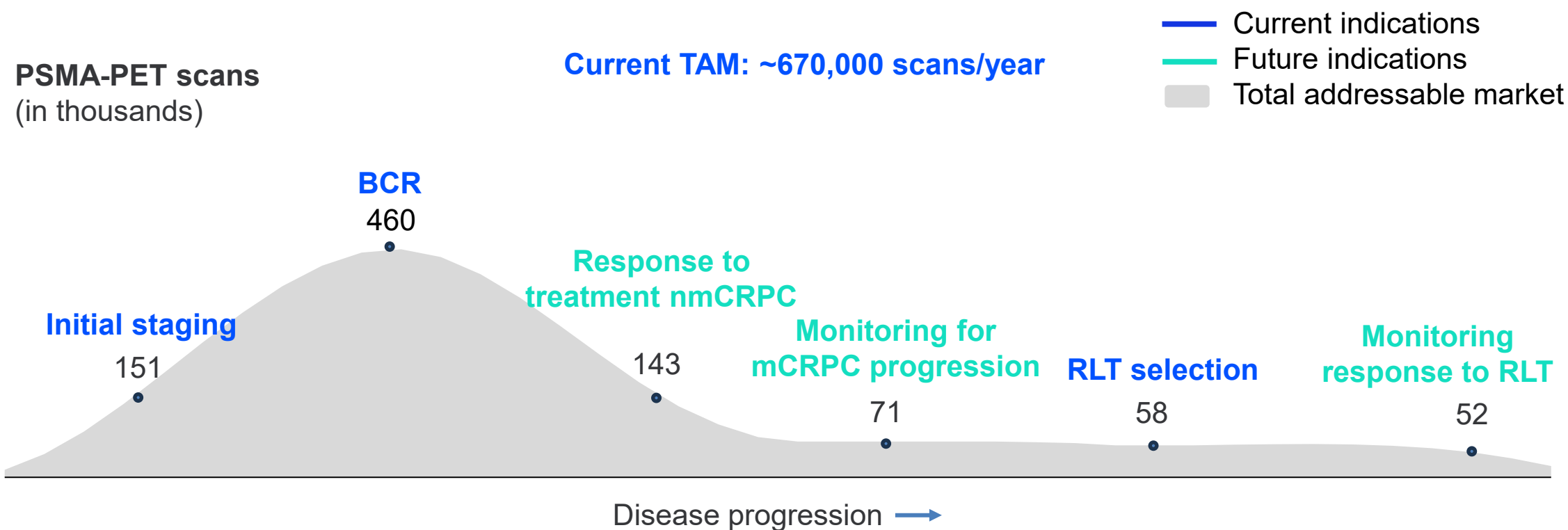
Breakthrough Therapy Designation and
Fast Track Designation

Inclusion in the **International guidelines**:
SNMMI, EANM and ACNM for molecular imaging
of renal masses

**Potentially first radiolabeled biologic to
market¹ for imaging of renal masses**

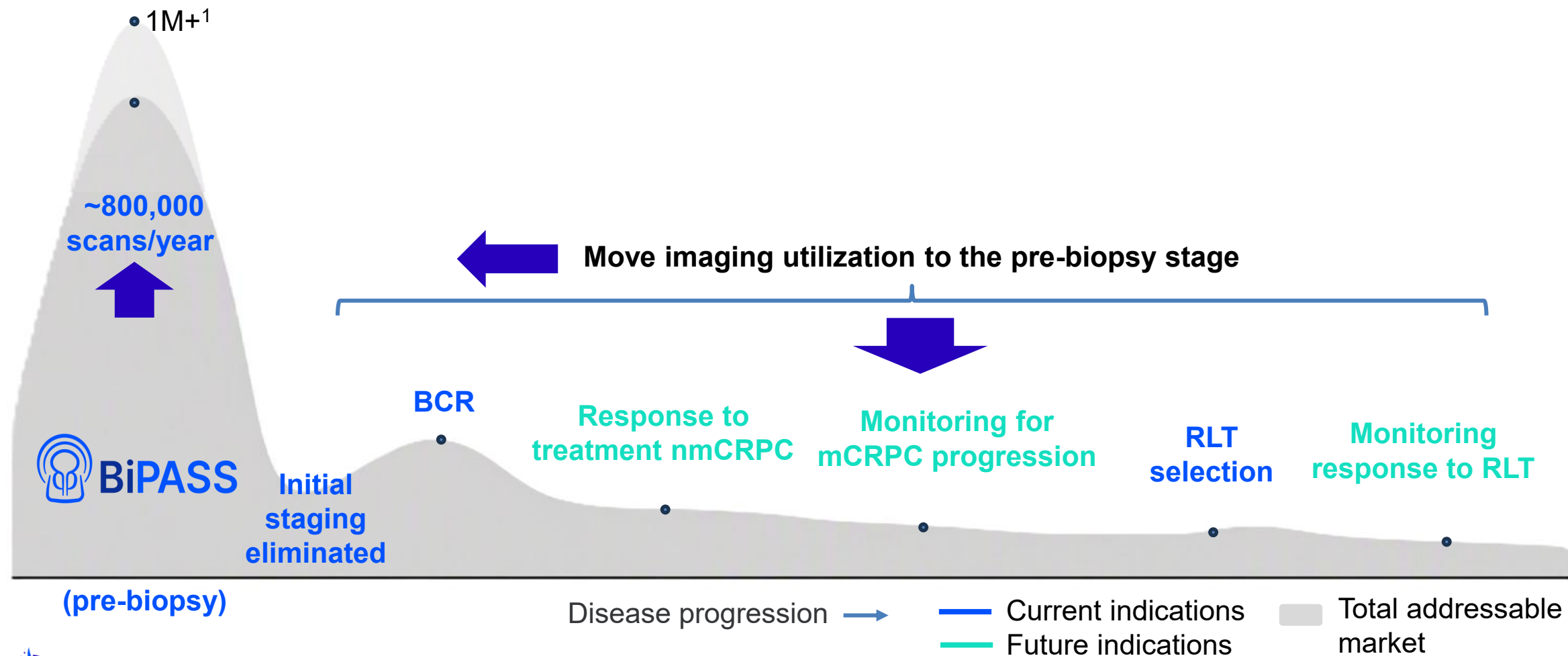
Current state: PSMA-PET transformed staging and BCR detection

Initial biopsy protocol has remained unchanged since the addition of MRI



Future state: BiPASS revolutionizes biopsy decision-making

Potential to double the size of the existing PSMA market





Telix

Therapeutics

Therapeutics update and outlook

Dr. David N. Cade
Chief Medical Officer



Pipeline: Late-stage and “next-generation” assets

	Therapeutic	Vector	Isotope	Target	Phase 1	Phase 2	Phase 3	Precision Medicine Imaging Agent
Urologic oncology	TLX591-Tx	mAb	¹⁷⁷ Lu	PSMA				Illuccix®/Gozellix®
	TLX250-Tx	mAb	¹⁷⁷ Lu	CAIX				Zircaix®
	TLX597-Tx	SM	¹⁷⁷ Lu	PSMA				Illuccix®/Gozellix®
	TLX592-Tx	mAb	²²⁵ Ac (α)	PSMA				Illuccix®/Gozellix®
	TLX090-Tx	SM	¹⁵³ Sm	Bone mets				Illuccix®/Gozellix®
	TLX252-Tx	mAb	²²⁵ Ac (α)	CAIX				Zircaix®
Neurologic oncology	TLX101-Tx	SM	¹³¹ I	LAT1				Pixclara®/Pixlumi®
	TLX102-Tx	SM	²¹¹ At (α)	LAT1				Pixclara®/Pixlumi®
Other tumors	TLX66-Tx	mAb	⁹⁰ Y	CD66				Scintimun®
	TLX400-Tx	SM	¹⁷⁷ Lu	FAP				R&D stage
	TLX300-Tx	mAb	Undisclosed	PDGFRα				R&D stage

Progressing across early and late-stage therapeutics pipeline

Select pipeline highlights

Delivering on our late-stage pipeline



Phase 3 study for TLX591-Tx for mCRPC reached alignment with FDA on safety data to progress to Part 2¹



TLX101-Tx², Phase 3 study for glioblastoma completed enrollment of first cohort



TLX250-Tx, Phase 2/3 study for ccRCC³ started dosing patients

Advancing our earlier stage candidates

TLX597-Tx, Phase 2 study for mCRPC completed enrollment in OPTIMAL-PSMA⁵, 120 patients, and started dosing patients in OPTIMAL-e for mHSPC⁶



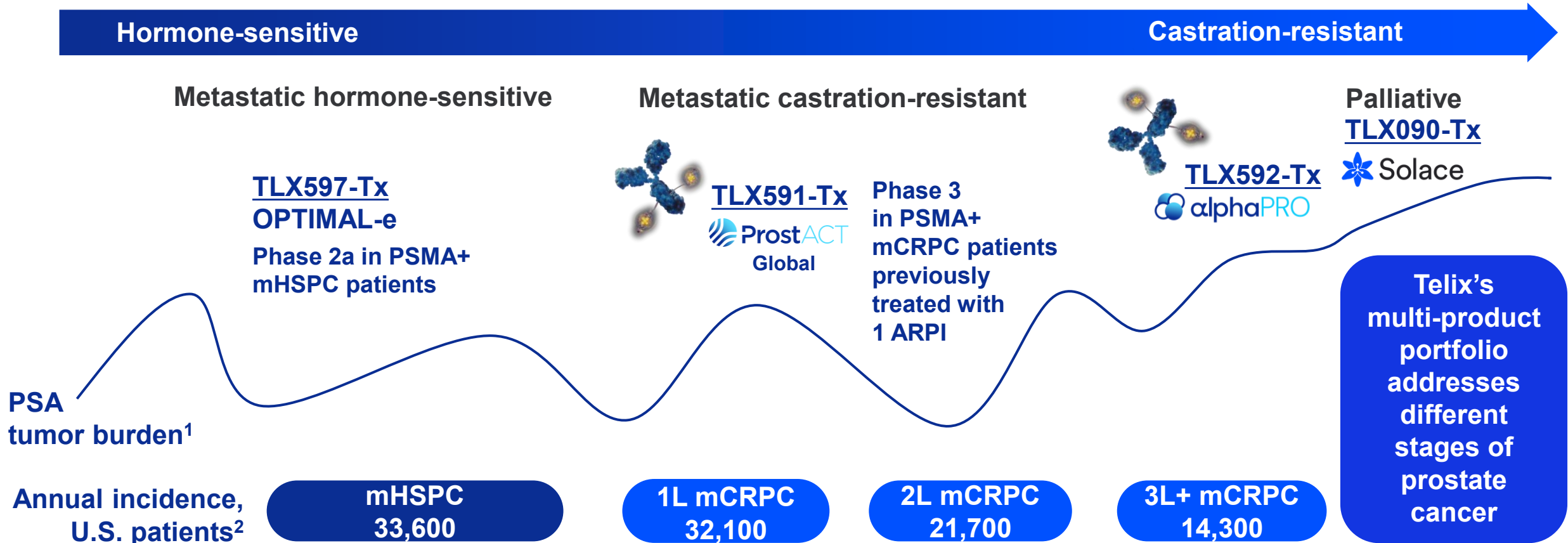
TLX090-Tx⁴, Phase 1 study for bone pain in patients with osteoblastic lesions continues enrolling patients



Collaboration with Regeneron focused on alpha therapies, including targets for lung cancer⁷

Our multi-product prostate cancer therapy portfolio

Aligned to disease state, patient needs and clinical opportunity



A catalyst rich 2026

Select milestones for Therapeutics candidates

- ✓ **Regeneron collaboration**
- **TLX591-Tx** for mCRPC, ProstACT Global
 - ✓ **Part 1 data readout**
 - Part 2 international site expansion, interim analysis¹
- **TLX592-Tx** for mCRPC, AlphaPRO, patient dosing
- ✓ **TLX597-Tx** for mCRPC, OPTIMAL-PSMA, enrollment completion. OPTIMAL-e, patient dosing
- **TLX090-Tx** for metastatic bone pain, SOLACE, enrollment completion
- ✓ **TLX250-Tx** for ccRCC, LUTEON, patient dosing
- **TLX252-Tx** for ccRCC and other CAIX-expressing tumors, trial commencement
- **TLX101-Tx** for recurrent GBM
 - ✓ **IPAX BrIGHT**, first patient cohort dosed
 - IPAX 2- data readout MTD (Max tolerated dose)
- **TLX102-Tx** for recurrent GBM and leptomeningeal disease, trial commencement
- **TLX400-Tx** recommencement of clinical activity

Select milestones for Precision Medicine candidates

- ✓ **Pixclara² NDA resubmission (U.S.)**
- ✓ **Pixlumi² MAA submission (Europe)**
- ✓ **Pixclara² IND submission for new indication**
- **Zircaix² BLA resubmission (U.S.)**
- **BiPASS** enrollment completion
- ✓ **Illuccix** Japan, enrollment completion
- **Illuccix** China, regulatory approval/launch
- **TLX593-Px (AlFluor™)** trial commencement

Select milestones for Telix Manufacturing Solutions

- ✓ **Commence **cyclotron** installations at key RLS sites**
- ✓ **TMS North Melbourne site opening**
- **50 ARTMS QIS® installations globally**



QIS = QUANTM irradiation system, a cyclotron-based isotope production system. NDA = New drug application, MAA = Marketing authorization application, IND = Investigational new drug.

1. Protocol ¹⁷⁷Lu-TLX591-203.

2. Brand name subject to final regulatory approval.



Q&A