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cyclomedica
technegas

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Retirement of Non-Executive Director Dianne Angus

Cyclopharm Limited (ASX:CYC) advises that Ms Dianne Angus has informed the Board of her decision to retire as a Non-Executive Director, effective 30 November 2026.

Ms Angus was appointed to the Board on 10 August 2021. Her tenure has coincided with some of the most significant milestones in the Company's history, including US Food and Drug Administration (FDA) approval of Technegas® in October 2023, the award of US Pass-Through reimbursement status from the Centers for Medicare & Medicaid Services effective July 2024, and the establishment of the Company's US commercial operation, which has underpinned record Group revenue.

Managing Director and CEO Mr James McBrayer said: "On behalf of the Board and management, I thank Di for her outstanding contribution to Cyclopharm. Di joined the Board at a pivotal time, and her deep experience in biotechnology, product development, commercialisation and listed company governance has been invaluable as we secured FDA approval, established US reimbursement and built our US commercial platform. We are grateful for her counsel and wish her every success for the future."

"Board renewal is an important part of good governance. The Board continually evaluates its skills and composition to ensure it has the right mix of skills and experience to guide Cyclopharm through its next stage of growth, particularly in the US healthcare market. As part of this ongoing renewal process, the Board will commence a search for a new Non-Executive Director and we look forward to updating shareholders in due course."

Ms Angus said: "It has been a privilege to serve on the Cyclopharm Board during such a transformative period for the Company. Seeing Technegas®, invented and manufactured in Australia, approved by the FDA and now taken up by hospitals across the United States have been some of the highlights of my time as a Director. Cyclopharm has a strong team and a clear strategy, and with these foundations in place I believe this is the right time to make way for new Directors to support the Company's next phase. I thank my fellow Directors, management and shareholders for their support, and I look forward to following Cyclopharm's continued success."

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

For more information, please contact:

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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.