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technegas
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Litigation Update and Receipt of Settlement Payment

Cyclopharm Limited (ASX: CYC) today advises that Cyclopharm and its wholly owned subsidiary Cyclomedica (CYC) have reached a settlement with Landauer Australia and Mr David Rundell in legal proceedings initiated by CYC in Australia, that will result in the Company receiving a cash settlement and asset purchase equalling a net receipt of \$0.70 million.

This settlement follows the receipt of \$0.57 million from the favorable judgment handed down in Germany against Mr Bjorn Altmann and Almedis Altmann GmbH in December 2022, and is a partial settlement of the Company's ongoing legal action in Australia.

Cyclopharm is continuing to vigorously protect its intellectual property by pursuing its ongoing legal action against the remaining Australian and German defendants. The Company expects to return to the NSW Supreme Court during 2023 to progress Cyclopharm's claims and in Germany in early 2024. The Board remains confident of a favourable outcome to these legal proceedings.

[ENDS]

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

For more information, please refer to our website at www.cyclopharm.com or 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 to multimodality imaging and analytical software, is being used in other disease states to include COPD, asthma, pulmonary hypertension and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.