



7 May 2018

cyclo**medica**
tech**ne**gas
ultra**lute**

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CYCLOPHARM ACQUIRES SCANDINAVIAN DISTRIBUTION BUSINESS

Cyclopharm Limited (ASX:CYC) is pleased to announce the acquisition of Medcall Analys AB (“Medcall Analys”), Cyclopharm’s distributor for its Technegas product in the Sweden, Finland and Norwegian markets, for approximately SEK8.8 million (approximately A\$1.34 million) .

Medcall Analys was founded in 2004 and is owned by Mr. Hans-Olof Sandberg and Mrs. Helena Sandberg. As part of the acquisition agreement, Mr. Sandberg will continue as a consultant to the business, on an exclusive basis, for a period of at least 2 years.

Commenting on the acquisition Cyclopharm’s Managing Director, Mr James McBrayer, said “The acquisition will accelerate the achievement of two key strategic objectives. It will help expand the use of Technegas beyond the traditional diagnosis of Pulmonary Embolism into significantly larger applications such as COPD and Asthma, Lung Cancer and Pulmonary Hypertension for both diagnosis and patient management.”

“The transaction also advances our pursuit of complementary technologies and businesses by leveraging our core global regulatory strengths, fiscal discipline, strong balance sheet and well developed expertise in nuclear medicine and pulmonary healthcare.”

“The purchase of Medcall Analys builds on the September 2017 acquisition of IC Medical, our agent in the Belgium Netherlands and Luxemburg markets. Together, these acquisitions enable Cyclopharm build shareholder value through capturing agency commissions and the consolidation and control of our distribution, service and pricing arrangements in the European markets.”

The acquisition purchase price will be paid over three years, with approximately A\$670,000 paid on exchange and payments of approximately A\$375,000 in the second and third years after the acquisition subject to performance hurdles. The acquisition will be funded from Cyclopharm’s cash reserves and is expected to be EPS positive in Year 1.

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 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.

Ultralute™

Cyclopharm's patented nuclear medicine technology Ultralute™ extends the useful life of Molybdenum-99 (Mo-99) generators by up to 50%. This technology potentially gives nuclear medicine departments the ability to dramatically improve operating efficiencies and health outcomes for patients. Mo-99 generators are used in diagnostic imaging to harvest Technetium-99m, or Tc-99m, which is the primary isotope used in diagnostic imaging throughout the world. This isotope accounts for approximately 80% of all nuclear medicine diagnostic imaging procedures.