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FIRST SALES OF TECHNEGAS™ INTO RUSSIA

HIGHLIGHTS:

- **Russian Federal Health Service Approves Technegas™**
- **Moscow Distributor Appointed**
- **Purchase Order Received for First Sale**

Cyclopharm Limited (ASX: CYC) is pleased to announce that it has gained regulatory approval to sell its Technegas™ products in Russia; furthermore, the Company has secured its first order for a Technegas™ Generator and associated Patient Administration Sets.

Russia represents the 60th country globally where Technegas™ is now available. The order highlights Technegas™ ongoing organic growth potential and marks a significant increase to the global Technegas™ footprint.

Cyclopharm's plans for commercial expansion in the Russian market are well advanced. The Company has appointed HASCCA to manage the distribution of the Technegas™ products within the Russian Federation. HASCCA will also provide technical, sales and educational support in the region to both nuclear and respiratory clinicians.

There are approximately 200 nuclear medicine departments across Russia. With a significant healthcare modernisation program implemented in Russia over the past 10 years, it is an ideal time to enter the market.

Cyclopharm has also been working, in advance of this regulatory approval, to prepare the Russian market for the launch of Technegas™. In the past year, the Company exhibited Technegas™ at a Russian Respiratory Conference and, in anticipation of eminent approval, HASCCA Service Engineers were trained on Technegas™ Generator installation and preventative maintenance procedures in December 2019.

This initial sale marks an important step in the strategy to continue to deliver organic growth in our core business and another endorsement for Technegas™ global significance in the detection of

Pulmonary Embolism (PE). This new market expansion will also have positive implications in relation to our 'Beyond PE' strategic growth initiative as we leverage the existing market presence of Technegas™ to expand its use into the diagnosis and treatment of other respiratory conditions including COPD, Asthma and Coronavirus related illnesses. A 2014 study¹ conducted in the Russian Federation estimated 15.3% of the Russian population was impacted by COPD.

James McBrayer, Cyclopharm's Managing Director and CEO, said, "After several years of careful planning and positive engagement with the Russian Federal Health Service, it is pleasing to commence sales in Russia, the 60th country where our Technegas™ product is sold. Gaining access to the Russian market clearly demonstrates our ability to continue to drive organic growth in our core business whilst simultaneously focusing on the vitally important USFDA approval process and expanding indications Beyond PE".

ENDS

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

For more information, please refer to our website at www.cyclopharm.com or contact:

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Managing Director, CEO and Company Secretary

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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.

¹ [International Journal of Chronic Obstructive Pulmonary Disease - Chronic respiratory diseases and risk factors in 12 regions of the Russian Federation - 2014 Sep 12](#)