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## **CYCLOPHARM TO REPORT RECORD REVENUE FOR 1H 2021**

Cyclopharm Limited (ASX: CYC) is pleased to provide the following update on its trading performance for first half of 2021.

Following a review of the company's unaudited management accounts for the six months ending 30 June 2021, Cyclopharm expects to report record half year revenues of approximately \$8.1 million, exceeding the company's pre-COVID financial performance.

### **First Half 2021 Trading Highlights**

- **Total unaudited revenue expected to be approximately \$8.1 million, an increase of 45% compared to 1H 2020, and 25% greater than 1H 2019.**
- **Revenues from Patient Administration Sets are expected to be 20% higher than 1H 2020.**
- **Technegas<sup>®</sup> generator revenues are expected to be almost double 1H 2020.**
- **Third party distribution sales continue to show strong growth, increasing by more 125% over 1H 2020.**
- **Service revenues are up almost 50% compared to the 1H 2020.**
- **Net cash at the half year is expected to be in excess of \$30 million.**
- **First Half Dividend expected to be maintained at 0.5 cents per share.**

James McBrayer, Managing Director said, "Cyclopharm's strong revenue growth across all our product and service lines in our established markets is driving the business to significantly outperform the results in the first halves of 2020 and 2019. It is encouraging to see the growth strategies we are executing in our established markets are driving improved returns with overall growth well ahead of pre Covid-19 levels.

"Given our momentum we are very confident of continued robust growth in PAS revenue in the coming periods. The Generator sales we made this year will lead to ongoing repeat PAS orders through the life of these assets."

Following a review of Cyclopharm's unaudited management accounts for the half year ending 30 June 2021 revenue is expected to be approximately \$8.1 million, an increase of 45% on the prior corresponding period (PCP) and 25% higher than the pre-COVID levels reported for 1H 2019.

Total Technegas® consumable PAS revenues are expected to have increased by approximately 20% compared to the prior year. This revenue performance reflects the continuing shift in the mix of consumable sales to higher margin markets as the total PAS kits sold is expected to be slightly lower than the pre-COVID levels recorded in 1H 2019, down approximately 250 units from that period primarily due to low sales into developing markets.

The trend for Nuclear Medicine departments across our 60 existing markets to convert to Technegas® to gain the benefits of its superior safety profile has driven strong growth in Generator sales with revenues expected to increase to \$1.4 million, up 97% compared to the PCP and 79% ahead of the pre-COVID level in 1H 2019.

Cyclopharm has continued to develop its 3<sup>rd</sup> Party distribution business which is expected to deliver a strong revenue performance of approximately \$1.6 million in 1H 2021, representing a 127% increase on the PCP. Service revenues are also expected to grow to \$0.8 million in 1H 2021, up 48% on the PCP and 24% higher than pre-COVID levels.

Cyclopharm is well funded with an excess of \$30 million of cash reserves at 30 June 2021. The change in timing for accessing the US market, announced this week, will not impact Cyclopharm's ability to fund the additional stage in the USFDA approval process.

### **Half Year 2021 Results**

Cyclopharm's Board confirms the company's intention to pay a dividend of \$0.005 per share at the half year, consistent with the company's dividend policy. Cyclopharm anticipates announcing further information about its half year performance in its 1H 2021 results announcement, scheduled for late August 2021.

- ENDS -

This ASX announcement was approved and 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 furnace 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.