



5 February 2021

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

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CYC RECIEVES 2020 R&D TAX INCENTIVE - \$3.1 MILLION

AusIndustry has approved Cyclopharm Limited's (ASX: CYC) inclusion of certain expensed costs associated with its overseas research and domestic development activities as part of its application for a research and development tax incentive.

Cyclopharm confirms it has completed its Research and Development Tax incentive claim for the 2020 financial year and has been notified that it will receive a cash payment of \$3.10 million (vs 2019: \$3.01 million).

Based on ongoing and planned research and development activities, Cyclopharm expects to receive an R&D tax incentive in respect of the current financial year. The exact amount of any future R&D tax incentive will be subject to the nature, timing and value of R&D activities undertaken each year, some elements of which are outside of the company's control.

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

ENDS

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.