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Landmark US Lung Imaging Guidelines Published

Technegas® Named the Preferred Ventilation Agent

Highlights

- Technegas® has been named the preferred ventilation agent in a new international standard for lung imaging – the first update to US guidance in 14 years
- Four leading nuclear medicine societies across the US, Europe and ANZ have jointly published the Guidelines, which are the medical profession's own standard of care
- The Guidelines depart from usual practice to specifically recognise Technegas® as "generally preferred when available"
- The Guidelines call for a move to three-dimensional scanning in the US, ideally suited to the unique functional ventilation attributes of Technegas®
- The Guidelines recognise uses for lung scanning well beyond pulmonary embolism
- The Guidelines are expected to support broader institutional adoption and increased utilisation of Technegas® across US hospitals and health systems

July 29, 2026 Cyclopharm (ASX: CYC) today announced publication of the first update to US lung ventilation guidance in 14 years, with the publication of the *Procedure Standard / Procedure Guideline for Ventilation-Perfusion Pulmonary Scintigraphy (2026)* (**Guidelines**) by the Society of Nuclear Medicine and Molecular Imaging (SNMMI), the European Association of Nuclear Medicine (EANM), the American College of Nuclear Medicine (ACNM) and the Australian and New Zealand Society of Nuclear Medicine (ANZSNM).

The new Guidelines, a draft of which Cyclopharm announced in January, replace the previous US standard issued in 2012, and are the first jointly issued by these four societies for the US, European and ANZ markets.

Guidelines are the rulebooks clinicians follow. They set how a scan is performed and interpreted, and they are what hospital committees and health insurers refer to when deciding what to implement.

Why naming Technegas® matters

Guidelines of this kind are normally written to be brand-neutral, describing classes of agent or listing generic names and leaving the product choice to each hospital. The new Guidelines break that convention. Technegas® is defined in the glossary and given its own dedicated section, while competing agents appear under their general headings. Cyclopharm's subsidiary Cyclomedica is named in the text as its manufacturer, and the equipment section specifies the Technegas® system and the single-patient-use consumables supplied with every scan.

A change in how the scan is done – and why it favours Technegas®

Of commercial significance, the new Guidelines call for a three-dimensional imaging technique and describe the limitations of the main competing ventilation agents for that technique.

Measuring how the lung works – a key opening for AI

A CT scan shows what a lung looks like. Technegas® shows how it is working. The Guidelines describe particles that spread evenly into the smallest airways and stay there, giving an accurate picture of breathing region by region, and identify three-dimensional scanning as the preferred technique to measure how much each part of the lung is contributing.

The Guidelines also identify artificial intelligence as a fast-emerging tool in this field, one that depends on clean, stable, clinically validated data and note that Technegas® data requires no such correction.

A bigger market than pulmonary embolism (PE)

The new Guidelines set out a wider set of uses than the diagnosis of blood clots in the lung, each with its own technical guidance: screening for chronic PE-related pulmonary hypertension; follow-up scans three to six months after a clot has been identified, where residual blockage carries a two- to three-fold higher risk of recurrence; measuring lung function before and after lung surgery or radiotherapy; assessing lung transplants; and grading small airways disease such as chronic obstructive pulmonary disease and asthma.

These uses are recognised in the Guidelines for nuclear medicine lung scanning as a technique, they corroborate the direction of the Company's Beyond PE strategy, and they fall within the scope of the Technegas® FDA-approved indication for the 'visualization of pulmonary ventilation'.

Radiation dose – clear advantage

Radiation dose is a key reason doctors choose one scan over another, particularly for younger women. According to the new Guidelines, a Technegas®-based lung scan delivers a breast radiation dose around 70 times lower than a single CT pulmonary angiogram (CTPA). Even with a low-dose non-contrast CT added, the dose remains approximately ten times lower than CTPA. On that basis the Guidelines identify five groups of patients for whom a Technegas® VQ scan should generally be preferred over CTPA: pre-menopausal women, pregnant patients, people with impaired kidney function, people who cannot tolerate contrast agents, and those suspected of chronic PE-related lung disease.

Implications

Clinical practice changes when evidence becomes strong enough that the profession changes its own rules. Technegas® has been used in more than five million patient procedures worldwide and is supported by a substantial body of peer-reviewed research – more than 230 published papers and over 2,400 scholarly citations (Khatib & Young, 2023). What has happened is that the clinical leadership of nuclear medicine in the United States, Europe and ANZ have weighed that evidence and written Technegas® into their standard of care.

Every site Cyclopharm has won in the United States was won without guideline support. The prevailing national standard, last updated in 2012, predates the product's availability in that market and could not reference it. That has now changed.

Cyclopharm's Managing Director and CEO, James McBrayer, said: "Before today, American hospitals have worked to a lung imaging standard written before Technegas® was even available in that market. That standard has now been replaced, and the new Guidelines name Technegas® as the preferred agent."

"This is not our marketing claim. It is the profession's own clinical position, published by four international societies under their own names. Every hospital committee our team sits in front of can now read it for themselves. We expect these Guidelines to drive accelerated clinical demand in the US. Everything we have built there so far, we built without them. We are only getting started."

This ASX announcement was authorised for release by James McBrayer, 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 lung ventilation. Historically used in the diagnosis of pulmonary embolism, Technegas, together with advancements in complementary technology, multimodality imaging, and analytical software, is being investigated and applied in other disease states, including COPD, asthma, pulmonary hypertension, and certain interventional applications, such as lobectomies in lung cancer and lung volume reduction surgery.

In the United States, Technegas® is indicated for the visualization of pulmonary ventilation and for the evaluation of pulmonary embolism when paired with perfusion imaging, in adults and paediatric patients aged 6 years and older. Please refer to the full US Prescribing Information for approved uses, important safety information and radiation dosimetry.