The Manager
Company Announcements Office
Australian Securities Exchange Limited
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Sydney NSW 2000

USA TECHNEGAS® EXPANSION UPDATE

20 December 2024 – Cyclopharm Limited (ASX: CYC) is pleased to provide an update on its expanding presence in the United States healthcare market following the successful clinical deployment of its Technegas® technology at several prestigious medical institutions.

US Installations Driving Revenue Growth

Since receiving US FDA approval, followed by full reimbursement by the Center for Medicare and Medicaid a few months ago, Cyclopharm is seeing an increase in customer conversion for Technegas. With 17 installations now operational, we are honored by the growing list of leading clinical sites in the United States that have chosen to implement Technegas. Some of the US Technegas early adopters include:

- Barnes-Jewish Hospital in partnership with Washington University School of Medicine
- Emory University Hospitals
- Boston Medical Center
- Indiana University – Methodist Hospital
- Massachusetts General Hospital - Harvard Medical
- Long Island Jewish Medical Center
- New York Presbyterian Hospital - Weill Cornell Medicine

- Stanford University Hospital and School of Medicine
- University of Kansas Hospital
- Yale University Research
- Veterans Administration Hospital - Sacramento
- Veterans Administration Hospital - Martinez
- Tufts University Hospital

The clinical implementation of Technegas at these institutions reinforces its global reputation as a trusted and effective tool for functional lung imaging in the world's largest healthcare market and demonstrates its commercial viability.

Technegas: A Proven Solution for Advanced Pulmonary Diagnostics

Technegas technology offers unparalleled advantages in lung imaging, including:

- **Superior Image Quality:** Delivers high-resolution imaging of functional lung ventilation with unmatched peripheral deposition, making it ideal for diagnosing complex respiratory conditions.

- **Broad Clinical Applications:** Beyond its traditional role in diagnosing pulmonary embolism (PE), Technegas is increasingly being used to support advanced imaging techniques and AI-driven diagnostics for conditions such as COPD, asthma, and pulmonary hypertension.

- **Operational Efficiency:** Technegas provides a safer, more accessible alternative to existing ventilation imaging agents, overcoming the long administration times and logistical complexities associated with radioactive gases and liquid aerosols.

- **No contraindications:** nuclear medicine imaging with Technegas has no contraindications unlike computed tomography pulmonary angiography (CTPA) where conditions like renal insufficiency, pregnancy, history of acute kidney injury and contrast media allergies prevent its use.

- **Low radiation:** measured in millisieverts (mSv), nuclear medicine imaging with Technegas has an exponentially lower radiation dose than that of CTPA.

Positioning for Long-term Growth

Cyclopharm's market expansion in the US, along with increasing the use of Technegas for new indications, are cornerstones of the company's strategy to deliver sustainable growth and shareholder value. The successful implementation of Technegas at these leading healthcare institutions not only highlights its operational and clinical benefits but also underscores the significant market opportunity for its adoption across a broader range of respiratory conditions.

Managing Director and CEO, Mr. James McBrayer, commented: "The clinical deployment of Technegas at these world-renowned US healthcare and educational institutions marks a significant milestone in our mission to improve patient outcomes through innovation in pulmonary diagnostics. The fact that Technegas is generating revenues at these sites is a testament to its clinical and commercial value. We look forward to continuing to expand our footprint in the US market and driving long-term value for our shareholders."

ENDS

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

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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, Long COVID and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.

In the United States the Technegas approved indication for use for use is:
TECHNEGAS, when used with sodium pertechnetate Tc 99m in the Technegas Plus System, provides technetium Tc 99m-labeled carbon inhalation aerosol (Technegas Aerosol), a radioactive diagnostic agent for use in adults and pediatric patients aged 6 years and older is for the visualization of pulmonary ventilation and the evaluation of pulmonary embolism when paired with perfusion imaging.