



## Telix Completes Acquisition of RLS (USA) Inc.

27 Jan 2025

MELBOURNE, Australia and INDIANAPOLIS, Jan. 28, 2025 (GLOBE NEWSWIRE) -- Telix Pharmaceuticals Limited (ASX: TLX, Nasdaq: TLX, Telix, the Company) today announces it has completed the acquisition of RLS (USA) Inc. (RLS; RLS Radiopharmacies), America's only Joint Commission-accredited radiopharmacy network distributing PET<sup>1</sup>, SPECT<sup>2</sup> and therapeutic radiopharmaceuticals.

The acquisition immediately enhances Telix's presence in the United States (U.S.), with a network of over 30 radiopharmacies<sup>3</sup> dispensing radiopharmaceuticals manufactured by Telix and other companies, while bringing a team of highly-skilled and multi-disciplinary radiopharmaceutical professionals into the Company.

The acquisition is part of Telix's strategy to establish an integrated radiopharmaceutical ecosystem, enhancing its ability to deliver novel therapeutic and diagnostic radiopharmaceuticals to patients. The RLS footprint of over 100,000 square ft of appropriately licensed expansion space provides the opportunity to build a next-generation radiometal production network to benefit Telix, select commercial partners, and patients.

RLS will continue to operate under the same name and as a standalone business within Telix Manufacturing Solutions (TMS), which includes other key Telix brands with multi-vendor and third-party relationships such as ARTMS, IsoTherapeutics and Optimal Tracers.

The addition of RLS's operations will significantly strengthen Telix's commercial infrastructure and distribution capabilities in its largest market, including the capacity to undertake in-house cyclotron manufacturing powered by Telix's ARTMS QUANTM Irradiation System™ (QIS™) cyclotron technology, enabling standardized, high-efficiency and cost-effective production of radiometals.

Dr. Christian Behrenbruch, Telix Managing Director and Group Chief Executive Officer, said, "We are pleased to officially welcome the RLS team to Telix. The completion of this acquisition marks a milestone in our journey to become the leader in radiopharmaceuticals, as the RLS network significantly boosts our existing in-house and partner capabilities. With RLS's distribution and operational expertise, Telix is strongly positioned to bring our growing portfolio of innovative products to more patients across the U.S."

Stephen Belcher, RLS Chief Executive Officer, added, "The RLS team is delighted to be joining Telix, as we combine our 40-year history in radiopharmaceuticals with Telix's growing investment in its North American footprint. Together we can accelerate the availability of transformative radiopharmaceuticals and build on our respective commitments to innovative patient care. We are excited to be part of the Telix story going forward."

### Acquisition Details

Under the previously disclosed terms of the transaction<sup>4</sup>, Telix has acquired 100% ownership of RLS (USA) Inc. The purchase price comprised of upfront cash consideration of US\$230 million before adjustments for cash and cash equivalents (net of restricted cash); debt and debt equivalents; transaction expenses; and working capital, and deferred cash consideration up to a maximum of US\$20 million, contingent on achievement of certain milestones related to demonstration of accretive financial and operational performance during the four-quarters following closing. The acquisition and related transaction costs were funded from existing cash reserves.

### About Telix Pharmaceuticals Limited

Telix is a biopharmaceutical company focused on the development and commercialization of therapeutic and diagnostic radiopharmaceuticals and associated medical technologies. Telix is headquartered in Melbourne, Australia, with international operations in the United States, Canada, Europe (Belgium and Switzerland), and Japan. Telix is developing a portfolio of clinical and commercial stage products that aims to address significant unmet medical needs in oncology and rare diseases. ARTMS, IsoTherapeutics, Lightpoint, Optimal Tracers and RLS are Telix Group companies. Telix is listed on the Australian Securities Exchange (ASX: TLX) and the Nasdaq Global Select Market (Nasdaq: TLX).

Telix's lead prostate imaging product, gallium-68 ( <sup>68</sup>Ga) gozetotide injection (also known as <sup>68</sup>Ga PSMA-11 and marketed under the brand name Illuccix®), has been approved by the U.S. Food and Drug Administration (FDA)<sup>5</sup>, by the Australian Therapeutic Goods Administration (TGA)<sup>6</sup>, and by Health Canada<sup>7</sup>. Telix has received a positive decision on its Marketing Authorization Application (MAA) for Illuccix submitted in Europe<sup>8</sup>.

Telix's osteomyelitis (bone infection) imaging agent, technetium-99m ( <sup>99m</sup>Tc) besilesonab, marketed under the brand name Scintimun®, is approved in 32 European countries and Mexico. Telix's miniaturized surgical gamma probe, SENSEI®, for minimally invasive and robotic-assisted surgery, is approved in the U.S., having been registered with the FDA and has attained a Conformité Européenne (CE) Mark for use in the European Economic Area for the intra-operative detection of sentinel lymph nodes (SLNs). No other Telix product has received a marketing authorization in any jurisdiction.

Visit [www.telixpharma.com](http://www.telixpharma.com) for further information about Telix, including details of the latest share price, ASX and SEC filings, investor and analyst presentations, news releases, event details and other publications that may be of interest. You can also follow Telix on [LinkedIn](#), [X](#) and [Facebook](#).

### Telix Investor Relations

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*This announcement has been authorised for release by the Telix Pharmaceuticals Limited Disclosure Committee on behalf of the Board.*

### Legal Notices

*You should read this announcement together with our risk factors, as disclosed in our most recently filed reports with the Australian Securities Exchange (ASX), U.S. Securities and Exchange Commission (SEC), including our registration statement on Form 20-F filed with the SEC, or on our*

website.

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<sup>1</sup> Positron emission tomography.

<sup>2</sup> Single-photon emission computed tomography.

<sup>3</sup> In January 2025, RLS completed the acquisition of Advanced Isotopes of Nevada, a Las Vegas-based radiopharmacy, now operating under Las Vegas Radiopharmacy Inc., a wholly-owned subsidiary of RLS.

<sup>4</sup> Telix ASX disclosure 23 September 2024.

<sup>5</sup> Telix ASX disclosure 20 December 2021.

<sup>6</sup> Telix ASX disclosure 2 November 2021.

<sup>7</sup> Telix ASX disclosure 14 October 2022.

<sup>8</sup> Telix ASX disclosure 17 January 2025.