



thor medical

Thor Medical signs agreement for supply of Pb-212 for pre-clinical use with globally leading pharmaceutical company

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Oslo, 22 November, 2024: Thor Medical, a leading emerging supplier of alpha-emitters for next-generation precision cancer treatment, has signed an agreement with a globally leading pharmaceutical company for the supply of Pb-212 alpha-emitters for use in pre-clinical studies.

Thor Medical will supply the Pb-212 isotopes from its newly established Herøya pilot facilities. Pb-212, or Lead-212, is a therapeutic radioisotope for precision cancer treatment with a short half-life, derived from the Thorium-228 decay. Deliveries will commence in 2025 under a three-year supply agreement.

“While the volumes under this agreement reflect that the intended use is for pre-clinical studies and evaluation and not commercial scale, this agreement highlights our ability to establish contracts with major players in the pharmaceutical industry, demonstrating trust in our capabilities to deliver the high-quality radioisotopes required to enable highly promising next-generation precision cancer treatments,” says Jasper Kurth, CEO of Thor Medical.

This supply agreement adds to recent milestones including the signing of a strategic long-term supply agreement of Thorium-228 to ARTBIO, and the recent first shipment of product samples from the Herøya pilot facility to another undisclosed potential customer.

On 25 November, Thor Medical will host a Capital Markets Update in Stockholm, featuring presentations from both Thor Medical and ARTBIO.

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ABOUT THOR MEDICAL ASA

Thor Medical is an emerging supplier of alpha particle emitters produced from naturally occurring thorium. Its proprietary production process requires no irradiation or use of nuclear reactors, and provides reliable, environmentally friendly, cost-efficient supply of alpha-emitters for the radiopharmaceutical industry. Thor Medical is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'TRMED'.

IMPORTANT INFORMATION

This information is considered to be inside information pursuant to the EU Market Abuse Regulation (MAR) and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. The stock exchange announcement was published by Brede Ellingsæter, CFO, Thor Medical ASA, at the time and date stated above in this announcement.

This release contains forward-looking information and statements relating to the business, performance, and matters that may impact the results of Thor Medical. Forward-looking statements are statements that are not historical facts and may be identified by words such as "aims," "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "predicts," "projects," "targets," "potential," and similar expressions. Such forward-looking statements are based on current expectations, estimates, and projections, reflect current views concerning future events, and are subject to risks, uncertainties, and assumptions, and may be subject to change without notice. Forward-looking statements are not guarantees of any future performance, and risks, uncertainties, and other important factors could cause the actual business, performance, results, or the industry and markets in which Thor Medical operates to differ materially from the statements expressed or implied in this release by such forward-looking statements. No representation is made that any of these forward-looking statements or forecasts will come to pass or that any forecasted performance, capacities, or results will be achieved, and you are cautioned not to place any undue reliance on any forward-looking statements.

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Attachments

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