



thor medical

Thor Medical ASA: Annual Report 2025

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Thor Medical ASA has today published its integrated annual report, including the sustainability statement, for the financial year ended 31 December 2025, as well as the remuneration report for 2025.

In his letter to the shareholders and stakeholders of the company, CEO of Thor Medical, Jasper C. Kurth, writes:

“The momentum behind targeted alpha therapies is accelerating, and reliable access to thorium-228, radium-224 and lead-212 is becoming a limiting factor for the industry. Over the past year, we demonstrated our ability to meet that need as we scale production responsibly and efficiently.”

“As we look toward 2026, our priorities are clear: continue to execute the AlphaOne plant safely and on schedule, prepare for commercial deliveries at scale, and continue to develop a supply chain capable of supporting an expanding global market. I want to thank our employees, partners, and shareholders for their trust and commitment during this important year. Together, we are building the infrastructure that will enable the next generation of cancer therapies.”

The reports are attached and are also available on Thor Medical's website: www.thormedical.com

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About Thor Medical ASA

Thor Medical is an emerging supplier of alpha particle emitters produced from naturally occurring thorium, a key component of next-generation targeted cancer treatment. Its proprietary production process requires no irradiation or use of nuclear reactors, and provides a reliable, environmentally friendly and cost-efficient supply of alpha emitters to the radiopharmaceutical industry.

Guided by its vision to become a world-leading enabler for targeted cancer therapies, Thor Medical is committed to improving millions of lives by fueling next-generation cancer therapies with high-purity isotopes.

Thor Medical is headquartered in Oslo, Norway, and listed on the Oslo Stock Exchange under the ticker symbol TRMED. For more information, visit www.thormedical.com.

Attachments

- [Download announcement as PDF.pdf](#)
- [Thor Medical Annual Report 2025.pdf](#)
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- [Thor Medical Remuneration Report 2025.pdf](#)