



# thor medical

## Thor Medical Enters Partnership Agreement with Minerva Imaging to Support Availability of Lead-212 in Europe

29.5.2026 07:00:00 CEST | Thor Medical ASA | Non-regulatory press releases

Thor Medical ASA, a leading emerging supplier of alpha-emitters for next-generation precision cancer treatment, today signed a collaboration and supply agreement with Minerva Imaging, a Scandinavian integrated contract research organization (CRO) and contract development and manufacturing organization (CDMO) specialized in targeted radionuclide therapies.

Under the terms of the agreement, Thor Medical will supply lead-212 (Pb-212) to Minerva Imaging for preclinical use in radiopharmaceutical research and development activities. The collaboration reflects a shared ambition to support broader access to lead-212-based therapies in the European market as interest in targeted alpha therapies continues to grow.

Lead-212 is increasingly recognized as a promising isotope for targeted cancer treatment due to its favorable properties for theranostic applications and precision delivery of alpha radiation. The growing number of companies developing lead-212-based therapies is driving increased demand for reliable isotope supply and related manufacturing capabilities.

"We are seeing growing interest in lead-212 from CDMOs and radiopharmaceutical developers globally, reflecting the increasing importance of this isotope in the future of targeted cancer treatment," said Jasper C. Kurth, Chief Executive Officer of Thor Medical ASA. "We are pleased to work with Minerva Imaging to further enable and strengthen access to lead-212, lowering the barrier for development programs across Europe to work with this isotope."

Thor Medical's technology platform has been developed and validated through pilot operations at Herøya Industrial Park since early 2024 with product sales and delivery to leading industry players since 2025. Thor Medical is currently commissioning its first commercial production facility, AlphaOne, which is expected to commence production in the third quarter of 2026.

"This agreement brings together two Scandinavian companies with complementary capabilities within radiopharmaceutical development and isotope supply. Thor Medical has established strong capabilities within lead-212 production, and we are responding to increasing requests from our customers to implement lead 212 capability at our facility. By collaborating with Thor Medical, we can better support this demand and contribute to the growing lead-212 ecosystem," said Carsten H. Nielsen, Chief Executive Officer of Minerva Imaging

Minerva Imaging provides fully integrated radiopharmaceutical research, development and manufacturing services, supporting clients from early discovery through clinical production. Its capabilities include advanced in vivo models within oncology, as well as GMP-compliant manufacturing services. The company operates from a state-of-the-art facility in Denmark and builds on more than two decades of research conducted at the University of Copenhagen and Rigshospitalet.

### 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](http://www.thormedical.com).

For further information, please contact:

Thor Medical ASA

Mathias Nilsen Reierth, Head of Communications and Corporate Affairs

+47 988 05 724, [mathias.reierth@thormedical.com](mailto:mathias.reierth@thormedical.com)

Contact Minerva

Ian Andrew Wilson, Head of Partnering & Business Strategy

+45 20 69 52 19, [iaw@minervaimaging.com](mailto:iaw@minervaimaging.com)

## Attachments

- [Download announcement as PDF.pdf](#)