



## Thor Medical ASA: AlphaOne Starts Commercial Production

31.7.2026 07:00:00 CEST | Thor Medical ASA | Non-regulatory press releases

Thor Medical, a leading supplier of high-purity isotopes to the radiopharmaceutical industry, today announced that its industrial-scale AlphaOne production facility at Herøya Industrial Park has commenced commercial production.

The AlphaOne facility will produce lead-212 (Pb-212), and its precursors thorium-228 (Th-228) and radium-224 (Ra-224), supporting the fastest-growing segment of radiotherapeutics, a market projected to reach USD 15 billion by 2030 and USD 28 billion by 2034.

Thor Medical has signed supply agreements with numerous customers across the radiopharmaceutical value chain, ranging from early-stage biotech companies to leading CDMOs and global pharmaceutical companies. The company expects to make its first customer deliveries from AlphaOne in August 2026. Leveraging the natural decay of the raw material, thorium-232 (Th-232), the production capacity of the plant will gradually increase, scaling to 21,000 patient dose equivalents after three years.

"Thor Medical now takes a leading position in the commercial supply of critical isotopes to the radiopharmaceutical industry," said Jasper Kurth, Chief Executive Officer of Thor Medical. "Reliable access to medical isotopes is fundamental to ensuring that innovative targeted cancer therapies can reach patients. With AlphaOne, we have established a scalable manufacturing platform that will help meet growing global demand and support our partners in delivering these treatments to more patients."

Since 2024, Thor Medical has validated its proprietary production platform through pilot manufacturing and customer deliveries while developing AlphaOne into an industrial-scale production facility. Following mechanical completion in April, commissioning was successfully completed, during which production systems, equipment and process performance were systematically tested and verified to ensure safe, reliable and stable operation according to design specifications. The AlphaOne facility was delivered on time and on budget, with production now commencing as planned.

"The successful delivery of AlphaOne on time and on budget reflects the execution capabilities we have built across the company," Kurth added. "Designing, constructing and commissioning a first-of-its-kind industrial production facility is a highly complex undertaking. I am incredibly proud of my colleagues, whose expertise and commitment have made this achievement possible. Together with our partners and suppliers, we have laid the foundation for Thor Medical's next phase of growth as we continue to expand capacity and serve customers worldwide."

Thor Medical's proprietary production process applies advanced separation technology to naturally occurring thorium and requires neither irradiation nor nuclear reactors, enabling a sustainable, resilient and cost-efficient supply of high-purity radioisotopes.

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### About Thor Medical ASA

#### ABOUT THOR MEDICAL ASA

Thor Medical is a leading supplier of high-purity isotopes to the radiopharmaceutical industry. The Company's proprietary production platform combines advanced separation technology with industrial-scale manufacturing capacity to deliver a reliable, scalable and cost-efficient supply of alpha-emitting radioisotopes. Thor Medical supports radiopharmaceutical companies from early-stage development to commercialization enabling scale-up of next-generation targeted cancer therapies.

Thor Medical's product portfolio includes lead-212 (Pb-212) and its precursor isotopes thorium-228 (Th-228) and radium-224 (Ra-224). Based on naturally occurring thorium, Thor Medical's production process requires neither irradiation nor nuclear reactors, providing significant cost advantages while minimizing radioactive waste.

Guided by its vision to become a world-leading enabler for targeted cancer therapies, Thor Medical is committed to improving millions of lives by powering the next generation of precision cancer treatment 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).

### Attachments

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