



thor medical

Thor Medical ASA signs LOI for offtake with US and Scandinavian based clinical trial stage companies

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Oslo, 15 November 2023: Thor Medical ASA has signed Letters of Intent (LOI) with three radiopharmaceutical companies for future supply of alpha emitters.

The LOI's signed to date are with radiopharmaceutical companies developing novel cancer therapies, one US-based and two Scandinavian companies. All companies have advanced to clinical trials for their products.

Given the successful outcome of the clinical trials, which will bring the drugs to market, the estimated future demand for alpha emitters from these potential customers exceeds the initial planned production capacity of Thor Medical's first industrial-scale manufacturing facility.

"The partnership with these companies demonstrates the market maturity in this industry and for our products and supports bringing alpha emitters to market at scale quickly. We will target to develop the agreements into concrete delivery contracts as part of the work to make a final investment decision for our first industrial-scale manufacturing facility in 2025", says Alf Bjørseth, CEO of Thor Medical ASA.

Thor Medical will continue to develop relationships with other potential customers of alpha emitters in the radiopharmaceutical industry going forward.

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About Thor Medical ASA

Thor Medical is an emerging supplier of radionuclides, primarily alpha particle emitters, 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'.

To learn more, visit www.thormedical.no.

Attachments

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