



thor medical

Thor Medical ASA builds lab and pilot facilities at Herøya as key milestones towards industrial-scale production of alpha emitters

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Oslo, 22 December 2023: Thor Medical ASA has commenced engineering and placed orders for critical production equipment as it is now moving ahead with the establishment of a pilot facility for production of thorium-based alpha emitters at Herøya Industripark.

The facilities will hold a class-B laboratory and enable Thor Medical to verify its proprietary production technology and products, and to produce customer samples for qualification already in 2024.

“The combination of research and development activities in the lab and pilot production will generate essential insights and experience from small-scale development and manufacturing. These learnings will be crucial as we move forward towards an investment decision for our first industrial-scale manufacturing facility in 2025,” says Alf Bjørseth, CEO of Thor Medical ASA.

Based on naturally occurring thorium, Thor Medical will supply radioactive alpha emitters for a rapidly increasing global market for cancer therapies based on nuclear medicine, and the company has already signed LOIs with several leading radiopharmaceutical companies for future offtake of Th-228 alpha emitters.

The new lab facilities are expected to be operational already in the second quarter, with the first product samples to be delivered to customers during the third quarter 2024. Upon customer qualification Thor Medical expects to convert LOIs into firm supply contracts.

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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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