



thor medical

Thor Medical ASA receives Innovation Norway grant for lab and pilot facilities at Herøya

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Thor Medical ASA has been awarded to receive as grant NOK 6 million from Innovation Norway related to the establishment of a class-B laboratory and pilot plant for production of high-purity Thorium-228 alpha-emitters at Herøya Industripark.

The facilities are already under construction for commissioning in the second half of the year. The pilot plant will enable Thor Medical to verify products and proprietary processes and to produce customer samples for qualification.

“We are very pleased to receive this grant as it will enable us to accelerate our industrial development at Herøya, and take it as sign of recognition from Innovation Norway to our ambition and business plan to become a leading supplier of alpha emitters for cancer therapy”, says Alf Bjørseth, CEO of Thor Medical ASA.

Upon customer qualification Thor Medical expects to convert current LOIs for future offtake agreements into firm supply contracts, which in turn will contribute to enabling the company to make an investment decision for its first industrial-scale manufacturing facility for Thorium-228 next year.

Disclosure regulation

This information is required to be disclosed under Section 5-12 of the Securities Trading Act.

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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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