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USA UPDATE – CYCLOPHARM APPOINTS USA VICE PRESIDENT OF SALES

Cyclopharm Limited (ASX: CYC) today announced a significant industry hire to lead a new US Business Development Team to accelerate sales of Technegas in its key growth market.

Thomas Lukas was today appointed **Vice President of Sales – United States**, to capitalise on the organisation's strong sales pipeline and spearhead Cyclopharm's next period of deeper engagement across the US hospitals sector.

Mr Lukas brings over 15 years of senior leadership experience in sales of nuclear medicine, diagnostics, and capital medical equipment. Most recently, he held executive commercial roles at cardiac imaging group Arineta Inc., where he built a high-performing national sales team. He has also previously led sales efforts at Cardinal Health's Nuclear Pharmacy Services, providing him with direct insight into the radiopharmaceutical supply chain and hospital standardization processes.

A former nuclear medicine technologist, the past President of the Delaware Valley SNMMI-TS¹ and a board member of the Greater New York SNMMI-TS, Mr Lukas is uniquely qualified to bridge the clinical, operational, and financial decision-making units that drive adoption in complex U.S. hospital environments.

He will lead and further build out the company's existing sales specialists under a **Business Development Team**, driving further uptake across key U.S. regions and organisations.

This phased expansion of the team under Mr Lukas will include deployment of additional dedicated regional Business Development Managers (BDMs). This aligns with the company's prudent multi-stage U.S. sales strategy, which encompasses foundational setup, momentum with government entities, and long-term institutional growth.

James McBrayer, Cyclopharm CEO, stated, "With installations doubling every six months, Technegas is rapidly gaining traction and we are now in a position to spearhead adoption of Technegas across key hospital systems and networks. Tom's appointment is a critical step in the execution of our US sales strategy. His extensive experience in nuclear medicine, deep understanding of the clinical landscape, and leadership capabilities position us to capitalise on the momentum we are already seeing in this key market."

¹ SNMMI-TS- United States Society of Nuclear Medicine and Molecular Imaging – Technologist Section

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Capitalising on Momentum: Strategic Expansion of U.S. Sales Operations

Mr Lukas' appointment comes at strategic turning point for the **growth for Technegas® in the United States**. The current growth trajectory reflects rising awareness of Technegas' unique clinical value in functional lung imaging, its safety and efficiency advantages, and growing opportunity for V/Q imaging solutions beyond pulmonary embolism.

Cyclopharm has now built a **significant U.S. sales pipeline**, driven by:

- Established reimbursement (CMS transitional pass-through effective 1 July 2024)
- Federal engagements including the VA and Department of Defense (DoD)
- Contracting with GPOs and IDNs
- Strong clinical advocacy from key opinion leaders and early adopters

SNMMI 2025 Recap – Educational Leadership and Clinical Momentum

Cyclopharm was recently a prominent exhibitor and presenter at the **2025 Society of Nuclear Medicine and Molecular Imaging (SNMMI) Annual Meeting**, held in New Orleans.

Technegas was featured multiple times at the conference. Along with three abstracts presented, there was also three SNMMI continuing education sessions, sponsored by the SNMMI that featured Technegas. Cyclopharm sponsored its own symposium titled: **“From Alveoli to Algorithms: The Clinical Power of Technegas – Case Studies and Beyond PE”**

The company symposium featured a leading clinician and a researcher sharing real-world case studies and research outcomes highlighting Technegas' clinical utility and potential.

 **Watch the full symposium here:** <https://youtu.be/r6P8sCnqjg8>

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This ASX announcement was approved and authorised for release by James McBrayer, Managing Director and CEO.

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Cyclopharm Limited

Cyclopharm is an ASX Listed radiopharmaceutical company servicing the global medical community. The Company's mission is to provide nuclear medicine and other clinicians with the ability to improve patient care outcomes. Cyclopharm achieves this objective primarily through the provision of its core radiopharmaceutical product, Technegas® used in functional lung ventilation imaging.

Technegas®

Cyclopharm's Technegas® technology is a structured ultra-fine dispersion of radioactive labelled carbon, produced by using dried Technetium-99m in a carbon crucible, micro furnace for a few seconds at around

2,700° C. The resultant gas like substance is inhaled by the patient (lung ventilation) via a breathing apparatus, which then allows multiple views and tomography imaging under a gamma or single photon emission computed tomography (SPECT) camera for evaluating functional ventilation imaging. Historically used in the diagnosis of pulmonary embolism, Technegas®, together with advancements in complementary technology to multimodality imaging and analytical software, is being used in other **Beyond PE** disease states to include COPD, asthma, pulmonary hypertension, Long COVID and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.

In the United States the Technegas approved indication for use for use is:
TECHNEGAS, when used with sodium pertechnetate Tc 99m in the Technegas Plus System, provides technetium Tc 99m-labeled carbon inhalation aerosol (Technegas Aerosol), a radioactive diagnostic agent for use in adults and pediatric patients aged 6 years and older is for the visualization of pulmonary ventilation and the evaluation of pulmonary embolism when paired with perfusion imaging.