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Bell Potter Healthcare Conference 2025

19 November 2025

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James McBrayer CEO & Managing Director



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This presentation was approved and authorised for release by James McBrayer, Managing Director, CEO and Company Secretary.

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A World-Leading Lung Imaging Company

- 1 USA Commercialisation is **Executing and Accelerating**
- 2 November 2025: **40** generating revenue sites with an additional **41 sites progressing** from the contract review stage. Overall active pipeline of **690 additional** locations directly engaged & linked to a further **240 affiliated** locations
- 3 Technegas is an **annuity model** generating **high Gross Margins** from per-patient consumables
- 4 **Beyond PE** Represents the Next Growth Horizon for Technegas
- 5 **Cyclopharm is on track** to deliver transformational growth, reaffirming guidance of 250–300 US Technegas installations during the second half CY2026

Cyclopharm around the world



Technegas® was introduced clinically **in 1986**. New era of Technegas imaging developing driven by **AI**



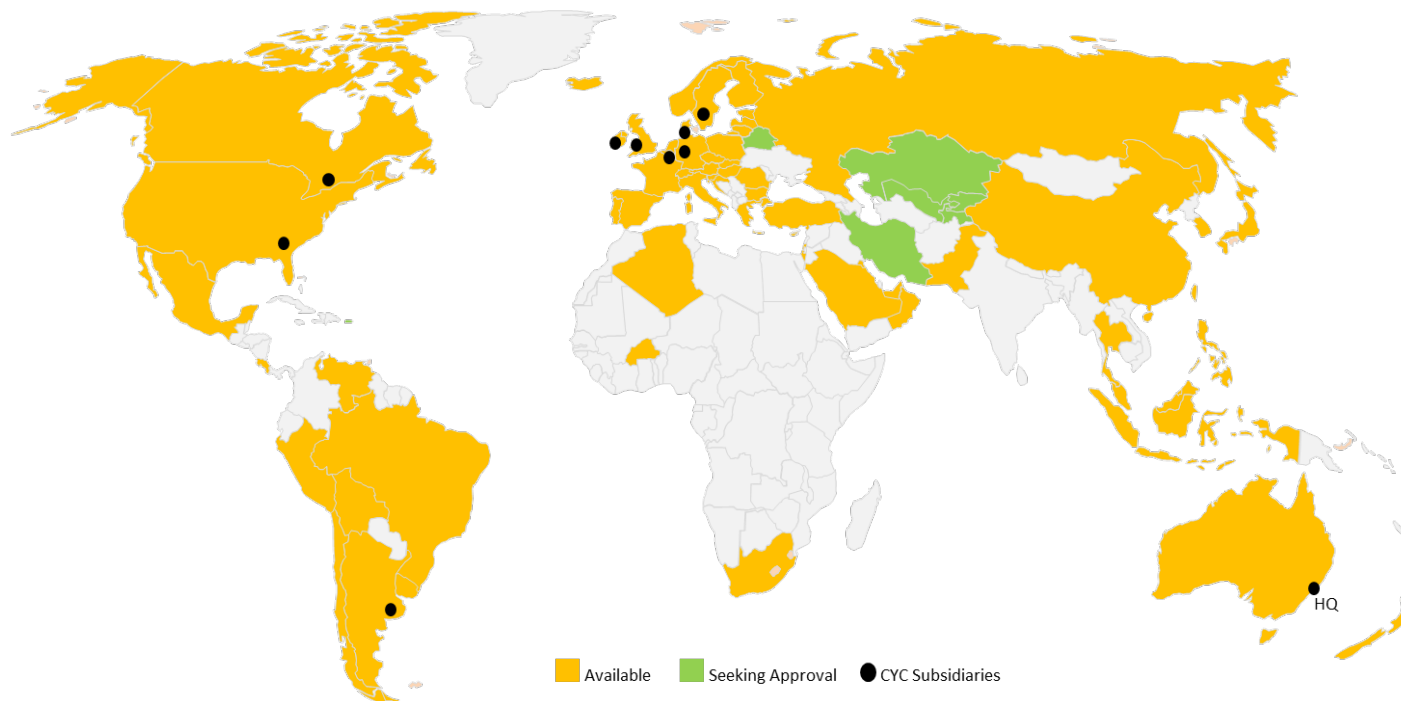
Technegas® is available and generating revenues now in **66 countries**. Direct distribution in **17 countries**



Over **5.0 million** patient procedures to date



Leveraging global infrastructure with **Business Partner Product** distribution





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What We Deliver

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Technegas – World Leading Lung Imaging Technology

Unique Drug + Device + Service combination = regulatory barrier to entry

Technegas comprises the following components

SYSTEM TECHNEGAS PLUS SYSTEM



PER PATIENT CONSUMABLES TECHNEGAS® SYSTEM PACK

Technegas (Crucible)



Technegas Patient Administration Set (PAS)



Technegas® Contacts



IN ADDITION TO
THE SYSTEM PACK
Nose Clips



SUPPORT

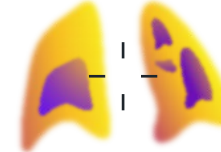
Training



Engineering Support & Service



Image Analysis



- **USFDA Drug-Device Combination product**
- **Razor - Razorblade Model business model**
- **Per-patient consumables drive an annuity-like revenue stream**
- **All Technegas components are manufactured / assembled by Cyclopharm**

Third-Party Distribution Business

Leveraging our Sales, Service & Regulatory Footprint in our Direct Markets

Third-Party Products comprise the following components

Consumables and Radiopharmaceuticals



RUBYFILL
RUBIDIUM 86 GENERATOR

Equipment Sales

Hotcells for
Radiopharmaceutical
Manufacturing



Pharmaceutical
Delivery systems



Patient Injectors

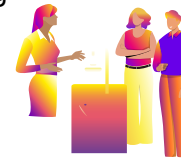


Radiation Monitors



SUPPORT

Training



Engineering
Support &
Service



Regulatory
Registration



- Direct sales and Service in 17 out of 66 approved markets
- Equipment sales – tender / project driven (non-linear)
- Razor - Razorblade Model business model with consumables linked to equipment sales
- Pharmaceutical wholesale licenses required



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Understanding the US Opportunity

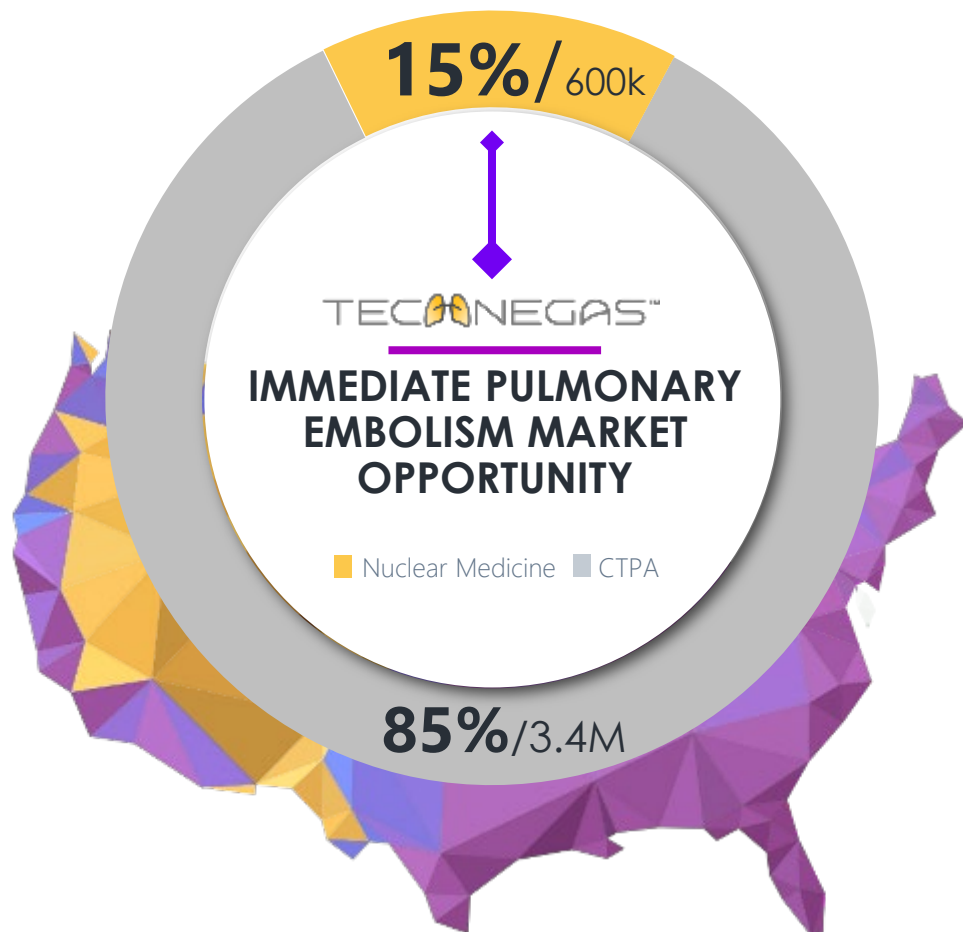
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The Technegas Advantage

Proven Clinical Outcomes	✓ Proven diagnostic accuracy supported by peer-reviewed validation and recognised in clinical guidelines as the best-in-class standard for lung ventilation imaging. ✓ The clinical benefit has been established, and widespread adoption has been achieved. ✓ Nuclear Medicine SPECT VQ imaging surpasses CTPA in diagnosing PE several clinical measures – especially Negative Predictive Value (NPV)
Unique Patented Technology Platform	✓ A non-invasive, patient-friendly delivery system with low radiation exposure especially compared to CTPA and no contraindications ✓ Ultrafine carbon particle aerosol that demonstrates true functional ventilation
Data Integrity & Reliability	✓ Technegas provides direct physiological measurement - real-time and actionable.
Workflow Integration & Efficiency	✓ Seamlessly fits into nuclear medicine workflows with established protocols. ✓ Compatible with existing infrastructure
Regulatory & Reimbursement	✓ Generating Revenues in 66 countries where it holds 85% Market Share* ✓ Recently introduced to the USA – Largest single healthcare market globally ✓ Installations = Revenue Generation ✓ US CMS Reimbursement granted July 2024
Brand Equity & Clinician Loyalty	✓ Strong brand recognition among respiratory specialists and nuclear medicine departments. ✓ Decades of clinical trust built on millions of real-world patient outcomes and proven performance.
Expanding Applications	✓ Leveraging off the unique imaging functionality of Technegas, AI is opening up additional exponentially larger applications across respiratory medicine Beyond PE

Commercialising the US market opportunity

US \$180m TAM for PE with exponential growth potential Beyond PE with AI



- 1 Estimated 4,000,000 pulmonary embolism procedures in the USA p/a (15% Nuclear Medicine / 85% CTPA)
- 2 Technegas expected to **displace Xe133 followed by DTPA** as the standard of care nuclear medicine diagnostic product in the US
- 3 3D SPECT imaging using Technegas is proven to be **clinically superior and safer than CTPA****
- 4 Cyclopharm's target is to **double the existing nuclear medicine PE market** in the US, which is dominated by CTPA, from **15% to 30%** increasing the addressable market for PE to **US\$180m***

* Revenue and patient volume projections based on internal company analysis

**Leblanc M, et al. CANM 2018; https://canm-acmn.ca/resources/Documents/Guidelines_Resources/MasterDocument_Final_Nov_21_incl-Exec-Sum_ver3_Dec.%2012_.pdf 2.a

Foundations in Place for Accelerated Growth

Guidance Affirmed 250-300 Installations by Second Half 2026

October 2023

Reimbursement
Granted
July 2024

February 2025

July 2025

October 2025

1

Clinical Trial sites and NDA contributors – CMS Engagement

2

FDA petition signatories & registered expression of interest

3

Call Centre Initiatives

4

Regional Exposure along with IDN Engagement

5

National and Major Contracts Secured

6

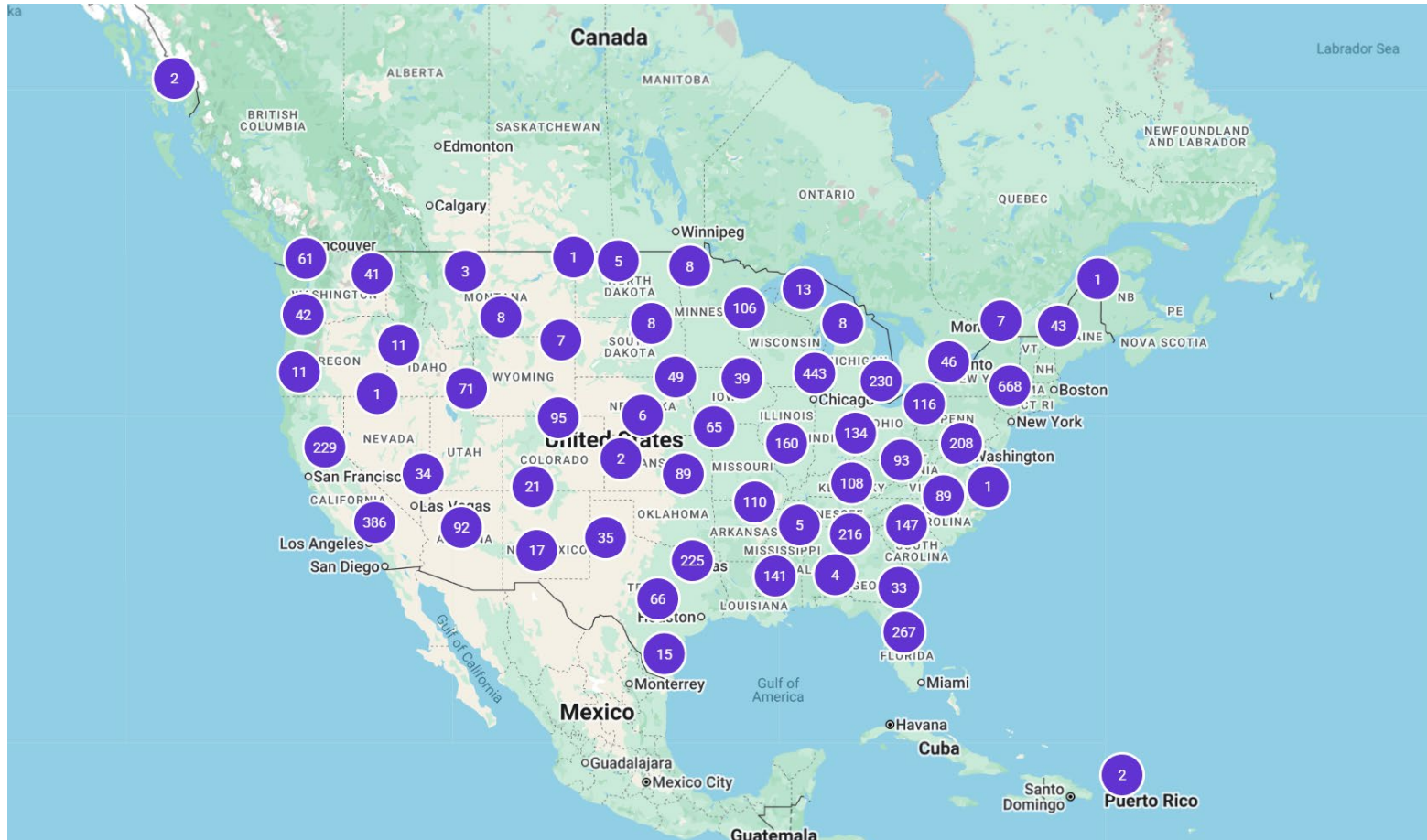
Established KOL Network

7

National Sales Force Deployment focused on Pipeline Conversion and driven by market data

US Market

Reimbursement Data – Driving our Ground Game



5,139 Sites performing Lung Imaging

CMS Data: Extracted from the Center for Medicare and Medicare (CMS) to include referring physician and primary Nuclear medicine physician

Indication for Use Visibility: ability to discern between diagnoses for Pulmonary Embolism vs other conditions like Pulmonary Hypertension (**Beyond PE**)

Imaging Methodology Visibility:
Ability to discern between imaging techniques used (**Beyond PE**)

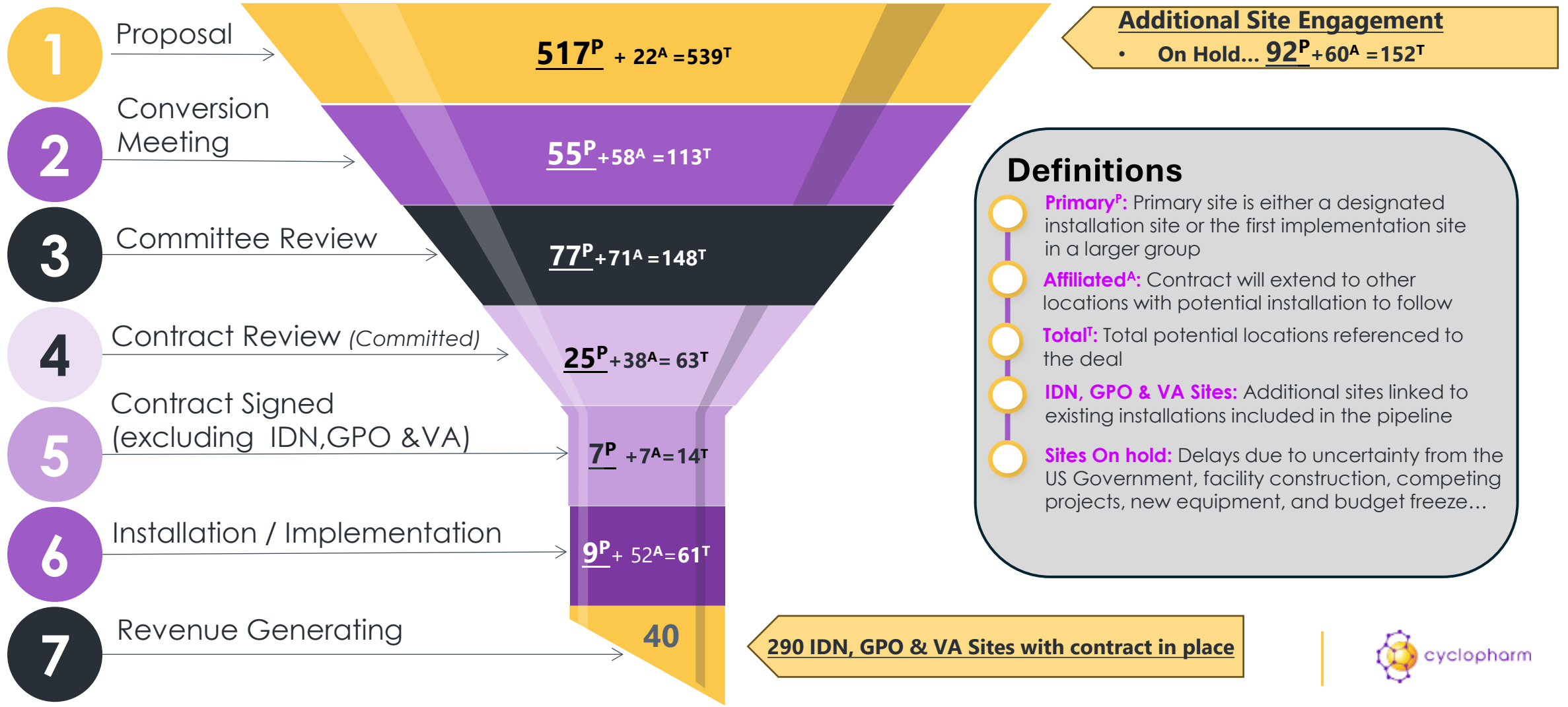
Hospital Pathway To Technegas Clinical Use

~ 6-9 Month Process Expected Following New Product Approval to Installation



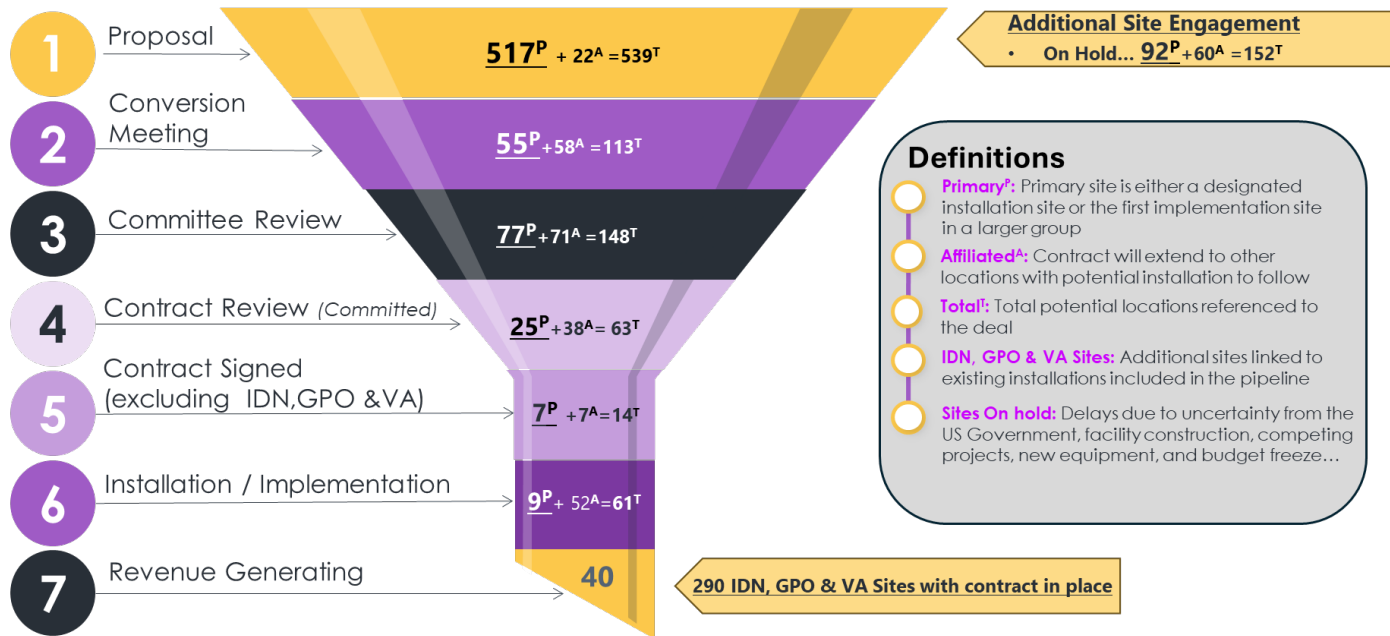
USA Implementation Update By The Numbers

Foundation Established – Growth Accelerating



USA Implementation Update By The Numbers

What the numbers mean in a market of 5,139 Total Locations



- 822 Primary sites have been directly engaged, extending to 1,090 total potential locations or 21% of the total lung imaging market
- Contract Review leads to Installation Commitment for a primary site with additional affiliated site expansion to progressively follow
- 25% of Installations growth have expanded from initial installations
- 92 primary sites on hold impacted by issues to include US Government funding volatility, facility construction delays and competing projects – will revisit in 2026
- USA nearing #1 ranking for Technegas consumable revenue globally for 2025

USA Implementation Summary

Network of Key Opinion Leaders, Strategic Accounts & IDNs Established



Rollout Update for November 2025:

- **40** US revenue-generating sites with an additional **16** either in implementation or near-term stage
- **US Inventory in place**
- **Strong & growing pipeline** – expanding installation within existing customer buying groups and leveraging off regional KOL's
- **Expanded National US Sales Force**– expanding the pipeline and accelerating deal progression
- **Notable Coming Soon** – First US Children's hospital, additional IDNs & VA hospitals
- **Changing Clinical Practice**– Updated guidelines to be released early 2026 to further accelerate uptake



Outlook

Foundation Established – Growth Accelerating

- 1 Accelerated U.S. growth trajectory** as institutional procurement cycles resume post US-summer holidays and **national sales team established**.
- 2 Recurring revenue model scaling** – annuity stream from consumables and annual access fees under full CMS reimbursement already underway in the U.S. market
- 3 Beyond PE opportunity** – Technegas paired with **AI** and analytical software entering addressable market potential exceeding US\$1.1bn across COPD, asthma, lung cancer, and occupational lung disease, supported by peer-reviewed clinical publications.
- 4 FY2025 is on track** to deliver another record revenue year of **double-digit growth** for Cyclopharm
- 5 Cyclopharm is on track** to deliver transformational growth, reaffirming guidance of 250–300 U.S. Technegas® installations during the second half CY2026



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Cyclopharm Investment Case

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CYCLOPHARM INVESTMENT CASE

Outlook: 250 - 300 Technegas USA Installations achieved during Second Half 2026



Profitable and Growing MedTech

Underlying business (ex-USA) is cash positive



First in Class

Established Nuclear Medicine Gold Standard
Proprietary product sales to 66 countries with over 5 million patient procedures to date
Clinical Agent of Choice referenced by name in multiple nuclear medicine **clinical guidelines**
Technegas **IP Expansion** Program Underway



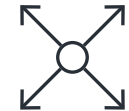
US Growth Accelerating

Set to quadruple the size of the existing PE business, based on significant existing demand
Further leverage penetration into the CTPA market
Full Reimbursement Granted from 1 July 2024
US Sales Force launched driving the pace of pipeline conversion



Recurring Revenue

From single patient consumables
Similar to an **annuity model**
Generating **Recurring Revenues** from all USA installations



Technegas Product expansion

Indications Beyond PE leveraging **AI** into chronic respiratory disease management in large uses such as asthma, COPD and lung cancer could deliver exponential growth
Market Development already underway



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Questions

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Attachment Section

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2025 Half-Year Financial Results

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2025 Half-Year Financial Overview

Record Sales Revenue	\$15.42m up +26% from \$12.27m in prior year
Technegas®	Global revenue \$7.66m up +4% from \$7.36m in prior year USA sales \$1.24m – doubled from previous 6 months - \$2.06m since approval
Third-Party Distribution	Global revenue \$7.76m up +58% from \$4.92m in prior year Strong growth from both equipment and consumables & service
Gross Margin⁽¹⁾	\$8.26m up +20% from \$6.90m in prior year Gross Margin percentage decreased to 54% from 56% in prior year, driven by product mix from Third-Party Distribution growth
Net Operating Expenses	\$17.12m up +12% (or \$1.83m) from \$15.29m in prior year as expected Investments in field team, regulatory and inventory to support USA
Net Loss After Tax	Consistent \$7.69m vs \$7.51m loss in the prior year
Balance Sheet	\$12.41m of cash reserves at 30 June 2025, with an additional \$6.2m received from sale of stake in non-core cyclotron asset in the current period

⁽¹⁾ Gross Margin defined as Total revenue less Cost of materials and manufacturing. Gross Margin percentage defined as Gross Margin divided by Total revenue.



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Technegas Overview

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Technegas Aerosol for Inhalation

Functional Imaging showing where Oxygen is distributed within the lung

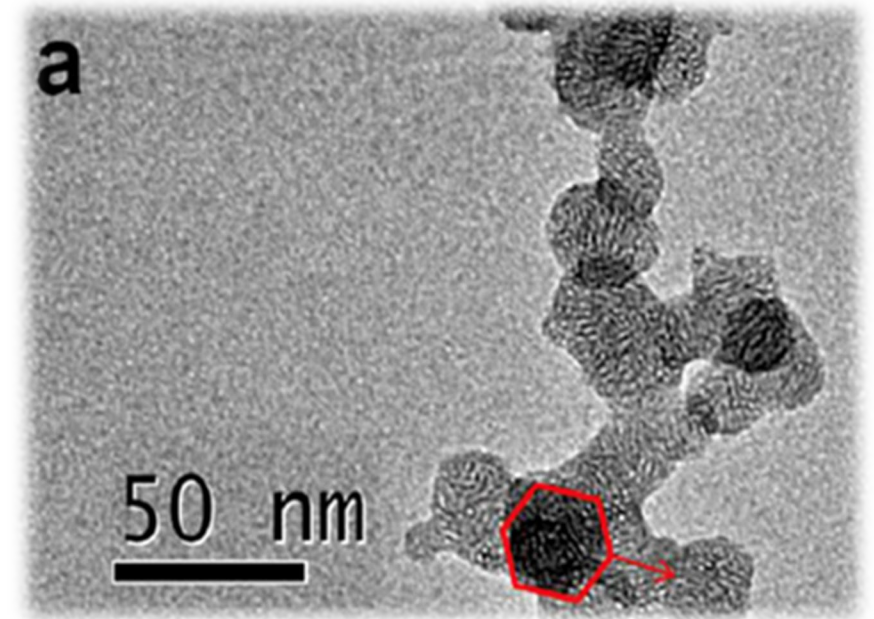
Technegas is composed of ^{99m}Tc cores encapsulated within layers of graphite to form individual hexagonal plate-like particles.¹⁻²

Technegas is manufactured by heating Technetium-99m in a carbon crucible within an argon environment for a few seconds at 2,750 degrees Celsius.³

Its very small particle size (>80 less than 1 micron or 1,000 nm⁴) allows distribution into the lungs like a gas and deposited in alveoli by diffusion, providing for Planar, SPECT and SPECT/CT ventilation imaging.



Image source:
Blanc-Béguin et al, 2020



How big is a nanometre?

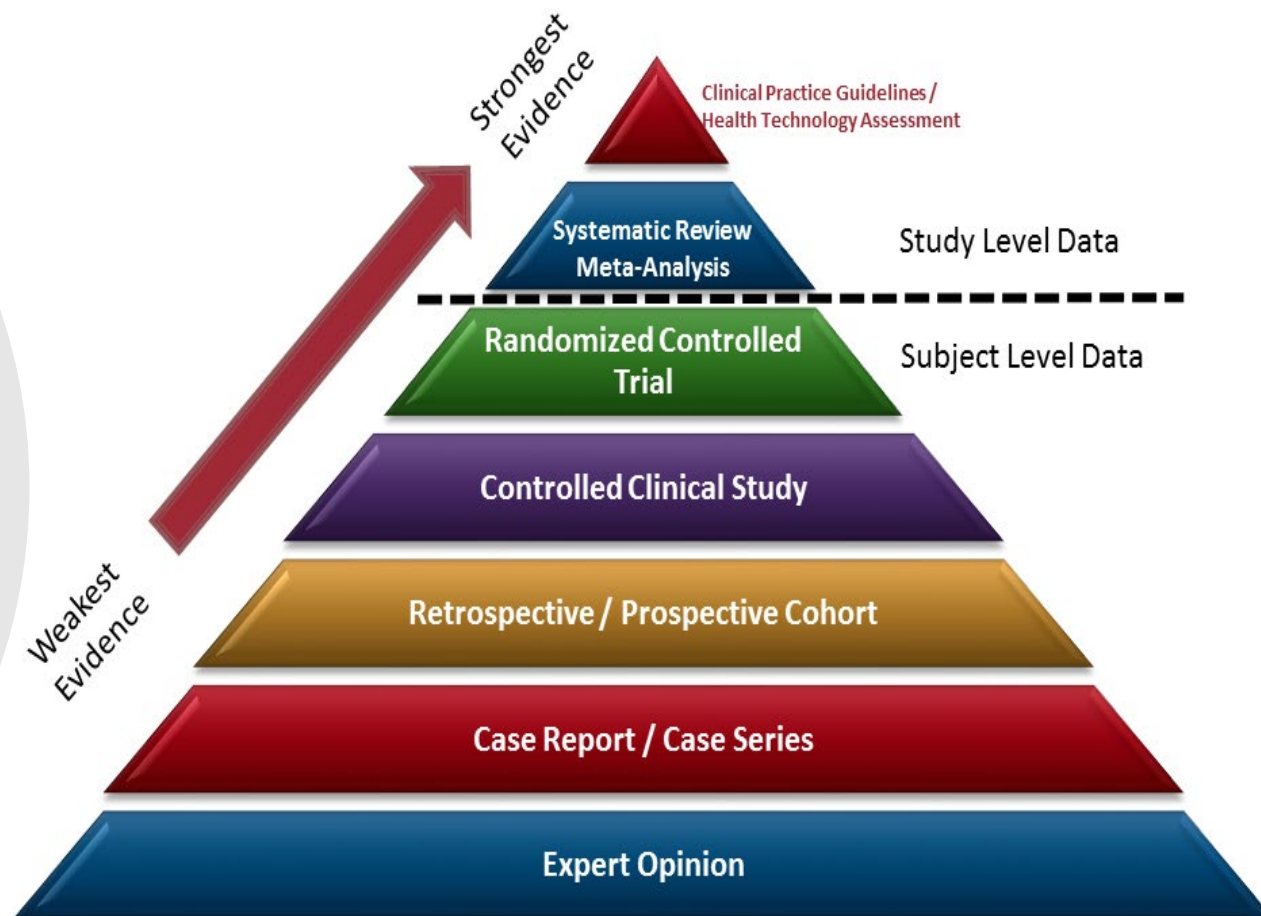
- 100,000 nm = Sheet of paper thickness
- 75,000 nm = Human hair thickness
- 7,000 nm = Red Blood Cell diameter
- 2.5 nm = DNA strand diameter

1. Wiebe LI, et al. Current Radiopharmaceuticals 2010; 3(1): 49-59
2. Blanc-Béguin F, et al. Mol Imaging Biol 2020;
3. Lemb M, et al. Eur J Nucl Med 1993; 20(576-579)
4. Pharmaceutics 2023, 15(4), 1108; <https://doi.org/10.3390/pharmaceutics15041108>



Technegas has A
High Standard
of Clinical Evidence to **Drive Adoption** in
Traditional & Beyond
PE Applications

Hierarchy of Evidence



WHAT THE GUIDELINES SAY

Technegas is the nuclear medicine agent of choice in established markets



Endorsed by the guidelines from the European¹⁻² and the Canadian³ Associations of Nuclear Medicine (EANM & CANM)

“ Using 99m-Tc-Technegas® is according to clinical experience **better than the best aerosols** ”

“ Technegas® **facilitates interpretation, particularly** in COPD ”

“ **For ventilation, 99m-Tc Technegas® is the best-aerosol particularly in** patients with COPD ”

“ **Liquid aerosols are inferior for SPECT and should** not be used unless Technegas® is not available ”

“ The **best widely available agent for ventilation** is 99m-Tc-Technegas ”

“ Because of the very small particle size, this agent is distributed in the lungs almost like a gas and deposited in alveoli by diffusion, where they remain stable, thus **providing the best possible images for ventilation** SPECT ”

“ Another advantage is that only a few breaths are sufficient to achieve an adequate amount of activity in the lungs, **reducing time and personnel exposure to radiation** ”

“ Technegas® is considered the **agent of choice** in the COPD population as there is less central airway deposition, better peripheral penetration, and it does not wash out as quickly as traditional aerosols ”

1. Bajc M, et al. Eur J Nucl Med Mol Imaging 2019; [Epub ahead of print]: <https://link.springer.com/content/pdf/10.1007%2Fs00259-019-04450-0.pdf>

2. Bajc M, et al. Eur J Nucl Med Mol Imaging 2009; 36(8): 1356-70; https://eanm.org/publications/guidelines/gl_pulm_embolism_part1.pdf

3. Leblanc M, et al. CANM 2018; https://canm-acmn.ca/resources/Documents/Guidelines_Resources/MasterDocument_Final_Nov_21_incl-Exec-Sum_ver3_Dec.%2012_.pdf 2.a

Nuclear Ventilation Imaging Agent Comparison

Technegas®



Easy



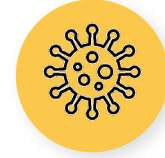
3 to 4 breaths



3D images



No contraindications



Covid-19

Xenon - 133



True radioactive gas inhaled with **full face mask**



Constant inhale-exhale breathing for 15 mins increasing the risk of **COVID-19 exposure**



No 3D images limited to planar imaging resulting in lower sensitivity & specificity



Requires special rooms to contain radioactive gas in the event of a release

DTPA Tc99m



Wet Aerosol

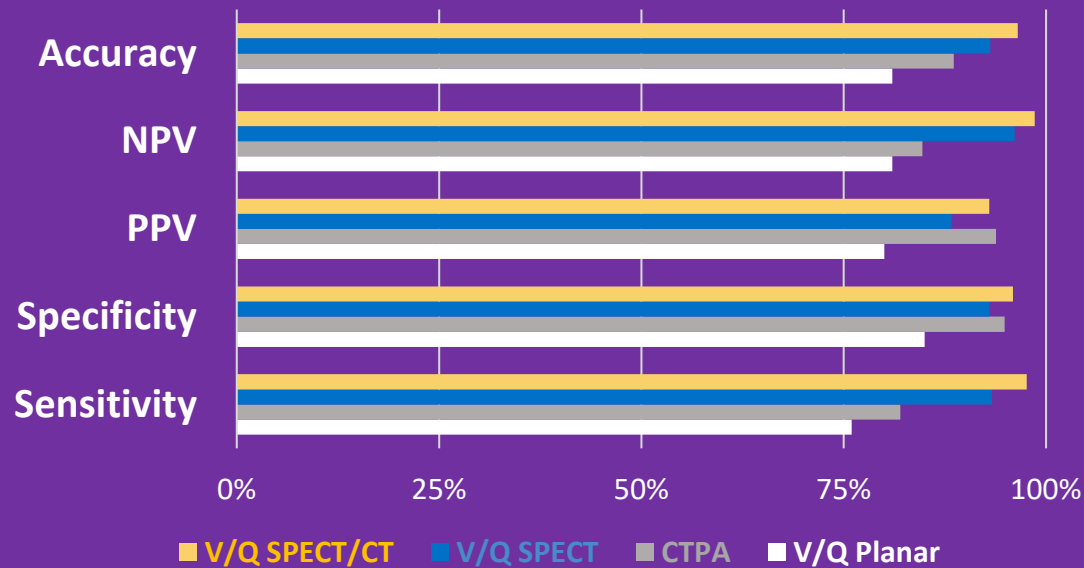
impacts efficacy, bronchospasm, COVID-19 concerns



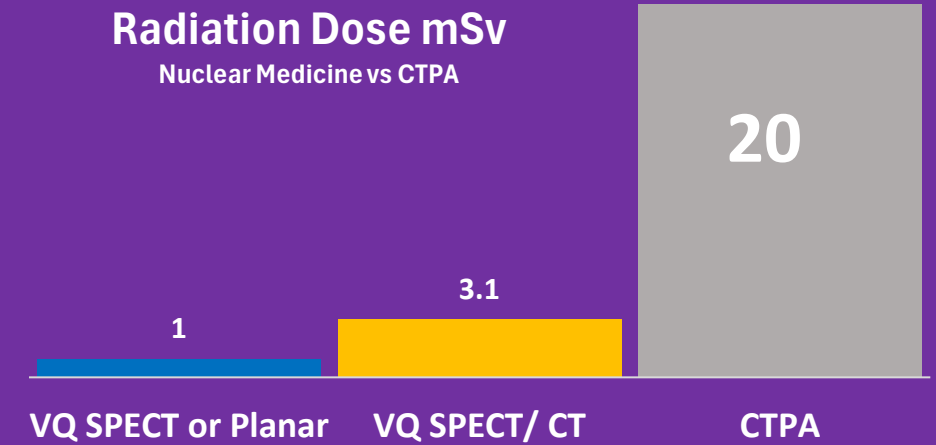
Creates hotspots

in presence of small airways lung diseases, a frequent comorbidity in PE, & impacts clinical interpretations

Diagnosing Pulmonary Embolism: V/Q SPECT +/- CT vs CTPA



Diagnostic ability of V/Q SPECT/CT¹, V/Q SPECT¹, CTPA¹ and V/Q Planar² to detect PE (adapted from Hess and al, 2016¹ and from Reinartz et al, 2004²)



Peer Reviewed clinical studies have shown that V/Q SPECT/CT is **superior** compared to CTPA across most clinical measures with better overall diagnostic performance¹.



Nuclear Medicine VQ radiation dose, even combined with low dose non-contrast CT, is **exponentially lower** than CTPA

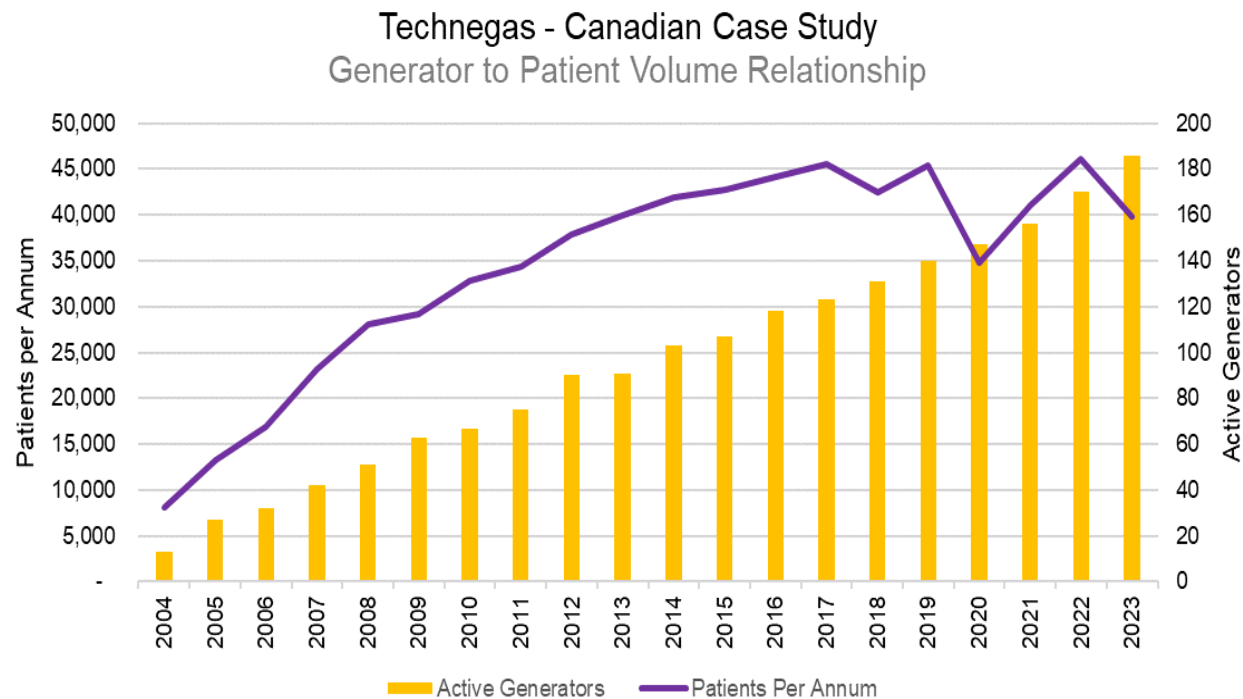
1. Hess S, et al. Semin Thromb Hemost 2016; 42(8): 833-845

2. Reinartz P, et al. J Nucl Med 2004; 45: 1501-1508

3. Leblanc M, et al. CANM guidelines; Nov 2018: www.canm-acmn.ca/guidelines

Track Record - Rapid adoption of Technegas®

The Canadian Case Study - a strong indicator of USA acceptance



1

Canada is Cyclopharm's largest single country market to date

2

Technegas® is market leader for diagnosing PE and is nearing 100% nuclear medicine market share

3

Xe-133 rapidly displaced by early adopters

4

Close correlation with the number of active generators and annual consumable sales

5

Market launch initiated province by province, leveraging off pilot sites

6

Patient volumes continue to recover post COVID (to include temporary gains in 2022 from the global CT contrast media shortage) with further conversion of additional lower volume sites in 2023

Nuclear medicine published Survey

Technegas - the ventilation imaging agent of choice in established markets

ORIGINAL ARTICLE

Performance and Interpretation of Lung Scintigraphy

An Evaluation of Current Practices in Australia, Canada, France, Germany, and United States

Romain Le Pennec, MD,* Wolfgang Schaefer, MD, PhD,† Mark Tulchinsky, MD,‡
François Lamoureux, MD,§ Paul Roach, MD, PhD,|| Christoph Rischpler, MD,¶
Katherine Zukotynski, MD, PhD,** Christopher O'Brien, MD PhD,†† Declan Murphy, MD,||
Pierre Pascal, MD,‡‡ Grégoire Le Gal, MD, PhD,§§
Pierre-Yves Salaun, MD, PhD,* and Pierre-Yves Le Roux, MD, PhD*

- *"The most striking result of this survey is the discrepancy in practices in the United States compared with other countries....."*
- *"The different physical physiological properties of ventilation agents may explain the differences in the choice of acquisition protocols (in the USA)....."*
- *"The recent FDA approval of ^{99m}Tc-Technegas may change practices....."*

Survey conducted before Technegas USA launch highlights that:

- **85%** of nuclear medicine ventilation studies ex-USA are performed using Technegas
- **Xenon-133 has been displaced** in all markets where Technegas is available
- SPECT imaging used in **>95%** outside the USA **vs 32%** in the USA
- Some USA nuclear medicine departments have not resumed ventilation imaging since **COVID**
- **Beyond PE applications gaining traction** in CTEPH, Interventional Respiratory medicine, radiation therapy planning, lung transplant & PE follow-up



In response to the introduction of Technegas, updated US clinical guidelines will be published in early 2026



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Technegas USA Expansion

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Broad Indication for use approved by USFDA

Potential applications across the entire field of respiratory medicine

Technegas (kit for the preparation of technetium Tc99m labeled carbon inhalation aerosol) for oral inhalation use – NDA 022335

-----USFDA APPROVED INDICATIONS AND USAGE-----

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 for:

- visualization of pulmonary ventilation
- evaluation of pulmonary embolism when paired with perfusion imaging

Sale Force Execution

Disciplined, field-first model

Accelerate installs by moving active deals forward while creating new demand



Immediate Conversions

Signed contracts ready for installs – builds momentum & team confidence



Late-Mid-Early Funnel Acceleration

Committee Review & Contract Review stage deals – build velocity, prioritize KOL sites



Top-of-Funnel Hunting

CMS Data targeting – 10+ new qualified deals per region/month, build demand pipeline



Repeatable Playbook

6-stage sales process, CRM optimized + CMS Data+ Proforma, team cadence for scale

Demonstrating rapid traction through contracted installs, accelerate Key Opinion sites, fuel top-of-funnel growth and lock in a repeatable playbook to scale

US Economic Model

Placement Model to Expedite Consumable Demand

- **US\$7k** one-off installation and training fee
- **US\$7k p.a.** technology fee, includes servicing
- **Annuity Revenue** Per patient fee for consumables (sold in 50 patient units)
- **US\$70k** revenue per system per annum expected from larger sites¹
- **>15 yrs** average life per system
- **Targeting 2,000** of the 8,000 US nuclear medicine departments. 250-300 total installations achieved during the second half 2026.
- **System Placement model** supports rapid uptake by US customers by removing the initial capital outlay to drive implementation of the technology
- Initial focus on **clinical trial** and **high-volume sites** for the greatest clinical impact and greater repeat demand for consumables
- **Modest cost base** for US roll-out - ~US\$6.5m operating costs per annum in 2025
- High consumable annuity gross **margins** expected at **greater than 80%**
- **\$180m USD** market for diagnosing PE. Beyond PE applications to significantly grow the global market

1. Calculation based on expected demand and market price for competing products (e.g. Xe133).

Compelling US Clinical Support

SNMMI Technegas Press Release – USA Catching up with the R.O.W.

FDA Approves Widely Used Imaging Agent for Respiratory Disease

September 29, 2023

Reston, VA—The U.S. Food and Drug Administration (FDA) has approved the imaging agent Technegas for use in ventilation–perfusion studies to diagnose pulmonary embolism and other respiratory pathologies. A carbon-based nanoparticle developed in Australia nearly 40 years ago, Technegas has been recognized as a standard for ventilation studies and is widely used in clinics around the world.

Benefits of Technegas include high diagnostic accuracy, low radiation burden to patients, and easy administration. It offers advantages for scanning of COVID-19 patients, as the procedure is quick and the apparatus is single use, without recirculation. In 2021, SNMMI urged FDA to begin a fast-track review of the agent.

“We applaud the FDA for the long-awaited approval of Technegas,” said SNMMI president Helen Nadel, MD, FRCPC, FSNMMI. “Technegas will offer advantages in diagnostic accuracy, workflow, and patient comfort for departments that adopt the technology and will have a large impact on those undergoing imaging for pulmonary disease.”

Pulmonary embolism affects approximately 900,000 Americans per year, and more than 34 million Americans live with chronic lung disease, according to the American Lung Association.

Technegas is manufactured by Cyclomedica and is currently distributed to 54 countries worldwide.

- “Recognised standard for ventilation studies”
- “Diagnostic Accuracy”
- “Improved workflow”
- “Patient Comfort”
- “Large impact on those undergoing imaging for pulmonary disease”



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Beyond PE: Blue Sky

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Indication Expansion

The importance, urgency and opportunity 'Beyond PE' underway



- 1 Lung Disease in 2019 accounted for **6 million deaths** worldwide (**12%** of all deaths)
- 2 COPD and Lower Respiratory Infections and Lung Cancer will be the **3rd, 4th and 6th largest causes of death** by 2030.
- 3 "Over and underdiagnosis of Lung Disease has a **huge economic impact**. COPD misdiagnosis revealed that the under or over diagnosis and prevalence of this disease was 56.7–81.4% and 29.0–65.0%, respectively leading to **55.4% squandering of treatment costs²**"
- 4 Misdiagnosis can be **fatal**
- 5 **Exponential Growth** Potential for Technegas

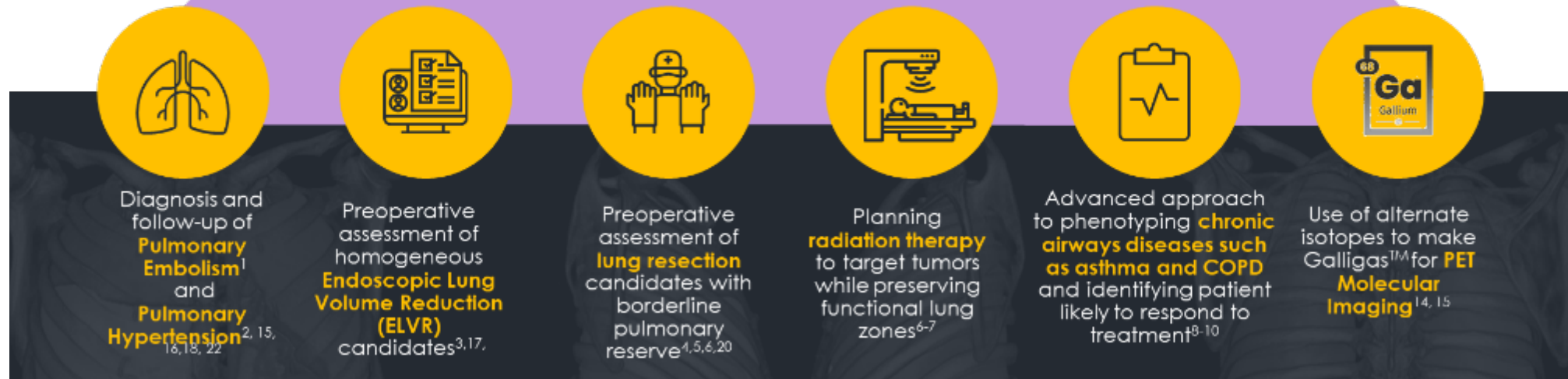
1. World Health Organisation - The top 10 causes of death 2019 (who.int)

2. Munir, M., Setiawan, H., Awaludin, R. *et al.* Aerosolised micro and nanoparticle: formulation and delivery method for lung imaging. *Clin Transl Imaging* (2022). <https://doi.org/10.1007/s40336-022-00527-3>

Beyond PE applications

Clinical trials already underway

>US\$1.1bn global market size*



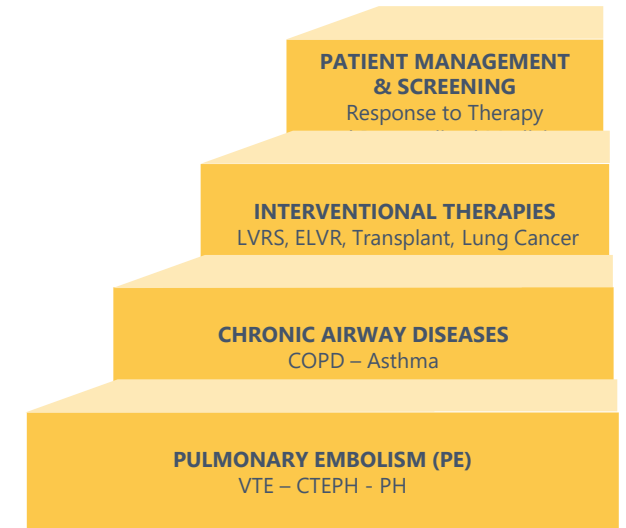
*Including PE applications. On a long-term basis. See Slide 26 'Horizon 3 for further details.

1. Roach PJ, et al. J Nucl Med 2013; 54: 1588-1596
2. Ohira H, et al. J Nucl Cardiol 2015;22(1): 141-157
3. Hsu K, et al. J Bronchology Interv Pulmonol 2018; 25(1): 48-53
4. Mortensen J, Berg RMG. Semin Nucl Med 2019; 49(1): 16-21
5. Wechalekar K, et al. Semin Nucl Med 2019; 49(1): 22-30
6. Elojeimy S, et al. AJR Am J Roentgenol 2016; 207(6): 1307-1315
7. Eslick EM, et al. Semin Nucl Med 2019; 49(1): 31-36
8. Farrow C, King GG. Semin Nucl Med 2019; 49(1): 11-15
9. Jögi J, et al. Int J Chron Obstruct Pulmon Dis 2014; 10: 25-30
10. Bajc M, et al. Int J Chron Obstruct Pulm Dis 2017; 12: 1579-1587
11. Verger A, et al. Eur J Nucl Med Mol Imaging 2020; 47(11): 2709-2710
12. Baloul A, et al. Eur J Nucl Med Mol Imaging 2021; 48(8):2525-2530
13. Bajc M, et al. Clin Med Insights 2021; Vol 14 1-4
14. Blanc-Beguín F, et al. Mol Img Bio 2021; 23:62-69
15. Currie G, J Nuc Med Tech 2021; 49:313-319
16. Ozguven, S, et al; Mol Imag Rad Therapy; 2021: 30:28-33
17. Tee, et al; Intervent Pulmonology; 2021, DOI 10.1159/000515336
18. Le Roux, et al, J Nuc Med July 2022, 63 (7) 1070-1074
19. Berhouse, et al, Respiratory Research 2022; 23: 296
20. Ridiadi, et al. ATS Abstract; doi.org/10.1164/ajrccm-conference.2022.205.1_MeetingAbstracts.A2554
21. Venegas C, et al, ATS Abstract; doi.org/10.1164/ajrccm-conference.2022.205.1
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Beyond Pulmonary Embolism CYC Initiatives

8 Cyclopharm sponsored Beyond PE clinical trials – US approval expected to drive clinician led studies

- 1 **Hunter Medical Research Institute (Newcastle, AU):** Diagnosis and response to therapy in severe asthma and COPD¹ - 100 Patient Study
* 100% Recruited * **Study Published**⁶,
- 2 **Woolcock Institute (Sydney, AU):** Diagnosis and response therapy in mild to moderate COPD³
44 Patient* 100% Completed
- 3 **CHUM (Montreal, CA):** Early detection of COPD in asymptomatic smokers⁴
30 Patient Study * 100% Recruited * Analysis complete * Paper submitted for publication
- 4 **Dalhousie (Halifax, CA):** Post-lung transplant patients - 30 Patient Study * 30% Recruited
- 5 **McMaster University Firestone Institute (Hamilton, CA):** Ventilation in lung cancer patients pre and post lung resection²; 100% Recruited * **Study Published** bridging research initiatives with clinical applications using Technegas .
- 6 **McMaster University Firestone Institute (Hamilton, CA):** COVID-19 Related Lung Ventilation and Perfusion Injury⁵
100% Recruited * Abstract presented at the American Thoracic Society May 2023 with paper to follow.
- 7 **PRONOSPECT (France):** 665 Patient multicentre trial designed to Predict the Risk of Venous Thromboembolism (VTE) Recurrence in Patients With Pulmonary Embolism (PE). Patients will be imaged with nuclear medicine regardless if initially diagnosed with CTPA or nuclear medicine⁸. Recruitment commenced.



1. ACTRN12617001275358 - Can functional lung ventilation imaging identify treatable traits in obstructive airway disease?
2. <https://clinicaltrials.gov/ct2/show/NCT04191174?term=technegas&draw=2&rank=3>
3. http://investor.cyclopharm.com/site/PDF/1561_0/BetterDefiningAirwaysDiseaseWithTechnegas
4. <https://ichgcp.net/clinical-trials-registry/NCT03728712>

5. <https://clinicaltrials.gov/ct2/show/NCT04549636>
6. <https://pubmed.ncbi.nlm.nih.gov/38151119/>
7. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC10206636/>
8. <https://classic.clinicaltrials.gov/ct2/show/NCT06372730>