



**Telix Pharmaceuticals Limited**  
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## **ASX ANNOUNCEMENT**

### **Telix Successfully Prices and Upsizes US\$600 Million Convertible Bonds**

*Melbourne (Australia) and Indianapolis, IN (U.S.) – April, 14 2026.* Telix Pharmaceuticals Limited (ASX: TLX, NASDAQ: TLX) ("**Telix**") is pleased to announce that it has successfully priced and upsized its 1.50 per cent convertible notes due 2031 to be issued by its wholly-owned subsidiary, Telix Pharmaceuticals (Investments) Inc. (the "**Issuer**"), and guaranteed by Telix and Telix Pharmaceuticals (US) Inc. from US\$550 million to US\$600 million due to strong demand (the "**Offering**"). The convertible notes, also referred to as "convertible bonds" ("**Convertible Bonds**"), are convertible into fully paid ordinary shares in Telix ("**Ordinary Shares**"). The Offering received strong support from eligible investors globally.

The initial conversion price of the Convertible Bonds is US\$13.85 (~A\$19.55) per Ordinary Share, which represents a conversion premium of 37.5 per cent over the reference share price (A\$14.22 per Ordinary Share), subject to anti-dilution adjustments set out in the final terms and conditions of the Convertible Bonds.

The Convertible Bonds will bear interest at a rate of 1.50 per cent per annum. Interest will be payable quarterly in arrear on 22 January, 22 April, 22 July and 22 October in each year, beginning on 22 July 2026. The Convertible Bonds will mature on or about 22 April 2031, unless redeemed, repurchased, or converted in accordance with their terms.

Under the reverse bookbuilding process announced by Telix on 14 April 2026 (the "**Concurrent Repurchase**"), Telix will concurrently repurchase approximately A\$637 million of its existing A\$650 million convertible bonds due 2029 ("**Existing Convertible Bonds**"). The Concurrent Repurchase will result in the repurchase and cancellation of more than 85% of the Existing Convertible Bonds. Telix intends to exercise its right to redeem the remaining Existing Convertible Bonds.

Settlement of the Offering and the Concurrent Repurchase is expected on 22 April 2026 and is subject to satisfaction of customary conditions. The Existing Convertible Bonds that are to be repurchased will be cancelled in accordance with their terms and conditions.

Managing Director and Group CEO, Dr. Christian Behrenbruch, said: "The successful completion of the convertible bonds refinance is in line with our capital management strategy and provides financial flexibility for Telix. We are pleased with the support we have received from both existing and new investors as part of the concurrent repurchase and new issue of convertible bonds."

J.P. Morgan Securities plc ("**J.P. Morgan**") is Sole Bookrunner on the Offering and Sole Dealer Manager on the Concurrent Repurchase.

J.P. Morgan completed the delta placement of Ordinary Shares at a clearing price of A\$14.22 per Ordinary Share, which represents an 8.0 per cent discount to Telix's closing price of A\$15.45 on 14 April 2026 and a 3.2 per cent discount to the 5-day volume weighted average price per share of A\$14.69. This acts as the reference price to determine the initial conversion price of the Convertible Bonds.

## Key terms of the Convertible Bonds

|                             |                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer                      | Telix Pharmaceuticals (Investments) Inc.                                                                                                                                                                                                                                                                                                            |
| Guarantors                  | Telix Pharmaceuticals Limited and Telix Pharmaceuticals (US) Inc.                                                                                                                                                                                                                                                                                   |
| Issue Size                  | US\$600 million                                                                                                                                                                                                                                                                                                                                     |
| Ranking                     | Direct, unconditional, unsubordinated and unsecured obligations of the Issuer and Guarantors                                                                                                                                                                                                                                                        |
| Maturity Date               | On or about 22 April 2031 (5 years)                                                                                                                                                                                                                                                                                                                 |
| Investor Put Option         | At the end of year 3                                                                                                                                                                                                                                                                                                                                |
| Coupon / Yield              | 1.50% p.a.                                                                                                                                                                                                                                                                                                                                          |
| Conversion Premium          | 37.5% above the Reference Share Price                                                                                                                                                                                                                                                                                                               |
| Reference Share Price       | A\$14.22 per Ordinary Share                                                                                                                                                                                                                                                                                                                         |
| Conversion Price Adjustment | Standard anti-dilutive adjustments including conversion price adjustment for all dividends paid by Telix                                                                                                                                                                                                                                            |
| Stock Borrow Facility       | Elk River Holdings Pty Ltd as the trustee for The Behrenbruch Family Trust (" <b>Stock Lender</b> ") in which Dr Behrenbruch holds an indirect interest has entered into a stock lending agreement with an affiliate of J.P. Morgan (" <b>Stock Borrower</b> ") over 15 million Ordinary Shares. The Stock Borrow Facility has a term of 11 months. |
| Listing                     | SGX-ST                                                                                                                                                                                                                                                                                                                                              |
| Selling Restrictions        | Reg S (Cat 2) only                                                                                                                                                                                                                                                                                                                                  |

## About Telix Pharmaceuticals Limited

Telix is a global biopharmaceutical company focused on the development and commercialization of radiopharmaceuticals with the goal of addressing significant unmet medical need in oncology and rare diseases. Telix is headquartered in Melbourne (Australia) with international operations in the United States, United Kingdom, Brazil, Canada, Europe (Belgium and Switzerland) and Japan. Telix is listed on the Australian Securities Exchange (ASX: TLX) and the Nasdaq Global Select Market (NASDAQ: TLX).

Visit [www.telixpharma.com](http://www.telixpharma.com) for further information about Telix, including details of the latest share price, ASX and U.S. Securities and Exchange Commission (SEC) filings, investor and analyst presentations, news releases, event details and other publications that may be of interest. You can also follow Telix on [LinkedIn](#), [X](#) and [Facebook](#).

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*This announcement has been authorized for release by the Telix Pharmaceuticals Limited Board of Directors.*

## Legal Notices

### Cautionary Statement Regarding Forward-Looking Statements.

You should read this announcement together with our risk factors, as disclosed in our most recently filed reports with the Australian Securities Exchange (ASX), U.S. Securities and Exchange Commission (SEC), including our Annual Report on Form 20-F filed with the SEC, or on our website.

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Neither this announcement nor any copy hereof may be taken into or distributed in the United States.

The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States. The Convertible Bonds, the guarantees and the Ordinary Shares to be issued upon conversion of the Convertible Bonds have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or the securities laws of any state or other jurisdiction of the United States and they may not be offered or sold, resold, transferred or delivered, directly or indirectly, within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. The Convertible Bonds and the guarantees are being offered and sold solely outside the United States in an "offshore transaction" as defined in, and in reliance on Regulation S under the Securities Act.

Nothing in this announcement or anything attached to it shall form the basis of any contract or commitment.

The Concurrent Repurchase is not being made and will not be made, directly or indirectly, in or into the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Existing Convertible Bonds may not be tendered in the Concurrent Repurchase by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the Securities Act. Any purported tender of Existing Convertible Bonds made by a person located in the United States will not be accepted.

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