



20 December 2019

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

cyclo**medica**
tech**negas**
ultra**lute**

Cyclopharm Ltd
ABN 74 116 931 250
Unit 4, 1 The Crescent
Kingsgrove NSW 2208 Australia
T 61 2 9541 0411
F 61 2 9543 0960
www.cyclopharm.com.au

INSTITUTIONAL PLACEMENT - PREMIUM TO SHARE PRICE

Cyclopharm Limited (ASX: CYC) is pleased to announce it has successfully completed an institutional share placement of 8.5 million new fully paid ordinary shares at \$1.15 per share raising \$9.775 million before costs.

The issue price represents an 11.7% premium to CYC's share price of \$1.03 (based on closing price on 18 December 2019).

Under the placement, Cyclopharm will issue the new placement shares under ASX listing rule 7.1 to funds managed by Karst Peak Capital Limited (Karst Peak). Following the placement, Karst Peak will hold a substantial position [10.9%]¹ in Cyclopharm's issued share capital.

Commenting on the placement, Cyclopharm's Managing Director, Mr James McBrayer said, "I am delighted with the support Karst Peak has shown for our growth strategy. With this capital we are well funded to initiate the launch of Technegas™ once approved by the USFDA, with commercial sales targeted to commence in 2020, and to continue progressing our strategic initiatives including the expansion of the use of Technegas™ beyond the pulmonary embolism market and investing in ongoing research and development activities and product and systems enhancements."

"The pricing of the offer, at a significant premium to the Company's share price, is a clear expression of confidence in our strategy and ability to execute well on our exciting growth opportunities."

Bell Potter Securities Limited acted as Lead Manager to the Placement.

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

For more information, please contact:

Mr James McBrayer
Managing Director, CEO and Company Secretary
Cyclopharm Limited
T: +61 (02) 9541 0411

¹ * Based on Number and class of all securities quoted on ASX to equal 78,238,398 post placement as fully paid shares

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™

The Technegas™ technology is a structured ultra-fine dispersion of radioactive labelled carbon, produced by using dried Technetium-99m in a carbon crucible, micro furnaced 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 disease states to include COPD, asthma, pulmonary hypertension and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.