Regeneron and Telix Announce Strategic Radiopharma Collaboration

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Regeneron and Telix to co-develop and co-commercialize next-generation radiopharmaceutical therapies in a 50/50 cost and profit-sharing model

Collaboration combines Regeneron's leading antibody discovery/development platforms and oncology experience with Telix's expertise in radiopharmaceutical development and manufacturing

Telix to receive $40 million USD upfront for four initial programs with optionality to co-fund commercialization and profit-share, or earn up to an aggregate of $2.1 billion USD in development and commercial milestone payments plus low double-digit royalties

TARRYTOWN, N.Y. and INDIANAPOLIS and MELBOURNE, Australia, April 13, 2026 (GLOBE NEWSWIRE) -- Regeneron Pharmaceuticals, Inc. (NASDAQ:**REGN**) and Telix Pharmaceuticals Limited (ASX: TLX, NASDAQ: TLX, "Telix") today announce a collaboration to jointly develop and commercialize next generation radiopharmaceutical therapies.

The collaboration combines Regeneron's extensive biologics expertise, including bispecific antibody discovery, with Telix's radiopharmaceutical development platform, global manufacturing capabilities and supply chain infrastructure. The collaboration will include multiple solid tumor targets from Regeneron's portfolio of antibodies, generated from *VelocImmune*® mice. With a shared commitment to precision oncology, the parties also plan to develop radio-diagnostics to support patient selection and treatment response assessment.

"At Regeneron, we follow the science to determine the best therapeutic approach for each disease, continuously expanding our toolbox of treatment modalities – from monoclonal and bispecific antibodies to cell therapies and beyond. Targeted radiopharmaceuticals represent a rapidly emerging frontier in oncology and an exciting opportunity to bring new treatment options to patients in need," said John Lin, M.D., Ph.D., Senior Vice President of Oncology & Antibody Technology Research at Regeneron.

"Telix brings deep expertise in radiopharmaceutical development and infrastructure that complements Regeneron's antibody technologies and oncology portfolio," said Israel Lowy, M.D., Ph.D., Senior Vice President, Clinical Development Unit Head, Oncology at Regeneron. "Regeneron is excited to enter the targeted radiopharmaceuticals space and explore the utility of these agents either as monotherapy or rationally combined with our immunotherapy platform, particularly in areas of high unmet patient need such as lung cancer, where our PD-1 inhibitor is a global standard of care."

"The collaboration with Regeneron reflects a highly complementary set of capabilities and a unique opportunity to explore what true 'next gen' biologics-based radiopharmaceuticals can potentially do for patients," said Christian Behrenbruch, D.Phil., Managing Director and Group CEO at Telix. "We are well positioned to work toward the shared goal of advancing next generation precision radiopharmaceuticals for patients with hard-to-treat cancers."

Under the terms of the agreement, Telix will receive an upfront cash payment of $40 million USD from Regeneron for access to its radiopharmaceutical manufacturing platform for four initial therapeutic programs, with Regeneron having the option to expand to include four additional programs with additional upfront payments. Telix and Regeneron will share equally in the global commercialization costs and potential profits, with Telix retaining the option to co-promote certain potential products. Should Telix opt-out of the co-funding model for a particular program, it is instead eligible to receive up to $535 million USD in development and commercial milestones, plus low double-digit royalites on future net sales, for that program.

Telix and Regeneron will also jointly develop diagnostic assets, with Telix leading commercialization and Regeneron receiving a set percentage of profits.

About Regeneron
Regeneron (NASDAQ: REGN) is a leading biotechnology company that invents, develops and commercializes life-transforming medicines for people with serious diseases. Founded and led by physician-scientists, our unique ability to repeatedly and consistently translate science into medicine has led to numerous approved treatments and product candidates in development, most of which were homegrown in our laboratories. Our medicines and pipeline are designed to help patients with eye diseases, allergic and inflammatory diseases, cancer, cardiovascular and metabolic diseases, neurological diseases, hematologic conditions, infectious diseases and rare diseases.

Regeneron pushes the boundaries of scientific discovery and accelerates drug development using our proprietary technologies, including *VelociSuite*® which produces optimized fully human antibodies and new classes of bispecific antibodies. We are shaping the next frontier of medicine with data-powered insights from the Regeneron Genetics Center® and pioneering genetic medicine

platforms, enabling us to identify innovative targets and complementary approaches to potentially treat or cure diseases. For more information, please visit www.Regeneron.com or follow Regeneron on LinkedIn, Instagram, Facebook or X.

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 with 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 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.

Regeneron Forward-Looking Statements and Use of Digital Media
This press release includes forward-looking statements that involve risks and uncertainties relating to future events and the future performance of Regeneron Pharmaceuticals, Inc. ("Regeneron" or the "Company"), and actual events or results may differ materially from these forward-looking statements. Words such as "anticipate," "expect," "intend," "plan," "believe," "seek," "estimate," variations of such words, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words. These statements concern, and these risks and uncertainties include, among others, the nature, timing, and possible success and therapeutic applications of products marketed or otherwise commercialized by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Products") and product candidates being developed by Regeneron and/or its collaborators or licensees (collectively, "Regeneron's Product Candidates") and research and clinical programs now underway or planned, including without limitation the planned research and clinical programs in collaboration with Telix Pharmaceuticals Limited ("Telix") to develop radiopharmaceutical treatments and diagnostics as discussed in this press release; the potential for any license, collaboration, or supply agreement, including Regeneron's agreements with Sanofi and Bayer (or their respective affiliated companies, as applicable) as well as Regeneron's collaboration with Telix discussed in this press release, to be cancelled or terminated; the extent to which the results from the research and development programs conducted by Regeneron and/or its collaborators or licensees (including those to be conducted as part of the collaboration with Telix discussed in this press release) may be replicated in other studies and/or lead to advancement of product candidates to clinical trials, therapeutic applications, or regulatory approval; the potential of combining for therapeutic purposes Regeneron's expertise in biologics (including bispecific antibody discovery) with Telix's radiopharmaceutical development platform, global manufacturing, and supply chain infrastructure; uncertainty of the utilization, market acceptance, and commercial success of Regeneron's Products and Regeneron's Product Candidates and the impact of studies (whether conducted by Regeneron or others and whether mandated or voluntary) on any of the foregoing; the likelihood, timing, and scope of possible regulatory approval and commercial launch of Regeneron's Product Candidates and new indications for Regeneron's Products; the ability of Regeneron's collaborators, licensees, suppliers, or other third parties (as applicable) to perform manufacturing, filling, finishing, packaging, labeling, distribution, and other steps related to Regeneron's Products and Regeneron's Product Candidates; the ability of Regeneron to manage supply chains for multiple products and product candidates and risks associated with tariffs and other trade restrictions; safety issues resulting from the administration of Regeneron's Products and Regeneron's Product Candidates in patients, including serious complications or side effects in connection with the use of Regeneron's Products and Regeneron's Product Candidates in clinical trials; determinations by regulatory and administrative governmental authorities which may delay or restrict Regeneron's ability to continue to develop or commercialize Regeneron's Products and Regeneron's Product Candidates; ongoing regulatory obligations and oversight impacting Regeneron's Products, research and clinical programs, and business, including those relating to patient privacy; the availability and extent of reimbursement or copay assistance for Regeneron's Products from third-party payors and other third parties, including private payor healthcare and insurance programs, health maintenance organizations, pharmacy benefit management companies, and government programs such as Medicare and Medicaid; coverage and reimbursement determinations by such payors and other third parties and new policies and procedures adopted by such payors and other third parties; changes to drug pricing regulations and requirements and Regeneron's pricing strategy; other changes in laws, regulations, and policies affecting the healthcare industry; competing products and product candidates (including biosimilar products) that may be superior to, or more cost effective than, Regeneron's Products and Regeneron's Product Candidates; unanticipated expenses; the costs of developing, producing, and selling products; the ability of Regeneron to meet any of its financial projections or guidance and changes to the assumptions underlying those projections or guidance; the impact of public health outbreaks, epidemics, or pandemics on Regeneron's business; and risks associated with litigation and other proceedings and government investigations relating to the Company and/or its operations (including the pending civil proceedings initiated or joined by the U.S. Department of Justice and the U.S. Attorney's Office for the District of Massachusetts), risks associated with intellectual property of other parties and pending or future litigation relating thereto (including without limitation the patent litigation and other related proceedings relating to EYLEA® (aflibercept) Injection), the ultimate outcome of any such proceedings and investigations, and the impact any of the foregoing may have on Regeneron's business, prospects, operating results, and financial condition. A more complete description of these and other material risks can be found in Regeneron's filings with the U.S. Securities and Exchange Commission, including its Form 10-K for the year ended December 31, 2025. Any forward-looking statements are made based on management's current beliefs and judgment, and the reader is cautioned not to rely on any forward-looking statements made by Regeneron. Regeneron does not undertake any obligation to update (publicly or otherwise) any forward-looking statement, including without limitation any financial projection or guidance, whether as a result of new information, future events, or otherwise.

Regeneron uses its media and investor relations website and social media outlets to publish important information about the Company, including information that may be deemed material to investors. Financial and other information about Regeneron is

routinely posted and is accessible on Regeneron's media and investor relations website (https://investor.regeneron.com) and its LinkedIn page (https://www.linkedin.com/company/regeneron-pharmaceuticals).

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This announcement has been authorized for release by the Telix Pharmaceuticals Limited Disclosure Committee on behalf of the Board.

Legal Notices

Telix 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.

The information contained in this announcement is not intended to be an offer for subscription, invitation or recommendation with respect to securities of Telix Pharmaceuticals Limited (Telix) in any jurisdiction, including the United States. The information and opinions contained in this announcement are subject to change without notification. To the maximum extent permitted by law, Telix disclaims any obligation or undertaking to update or revise any information or opinions contained in this announcement, including any forward-looking statements (as referred to below), whether as a result of new information, future developments, a change in expectations or assumptions, or otherwise. No representation or warranty, express or implied, is made in relation to the accuracy or completeness of the information contained or opinions expressed in the course of this announcement.

This announcement may contain forward-looking statements, including within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that relate to anticipated future events, financial performance, plans, strategies or business developments. Forward-looking statements can generally be identified by the use of words such as "may", "expect", "intend", "plan", "estimate", "anticipate", "believe", "outlook", "forecast" and "guidance", or the negative of these words or other similar terms or expressions. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements are based on Telix's good-faith assumptions as to the financial, market, regulatory and other risks and considerations that exist and affect Telix's business and operations in the future and there can be no assurance that any of the assumptions will prove to be correct. In the context of Telix's business, forward-looking statements may include, but are not limited to, statements about: the initiation, timing, progress, completion and results of Telix's preclinical and clinical trials, and Telix's research and development programs, including with respect to any therapeutic radiopharmaceuticals that may be co-developed under Telix's strategic collaboration with Regeneron; the potential for the collaboration agreement with Regeneron, or any other license, collaboration, or supply agreement, to be cancelled or terminated without achieving its objectives and at material cost to Telix; potential of future disputes with collaboration partners, licensees, vendors and other third parties; the potential of combining Telix's radiopharmaceutical development platform, global manufacturing capabilities, and supply chain infrastructure with Regeneron's expertise in biologics; the ability of Telix's collaborators, licensees, suppliers, or other third parties to effectively perform research, development,

manufacturing, distribution, and other steps related to Telix's obligations, products and product candidates developed under the collaboration; the ability of Telix to manage supply chains for multiple products and product candidates developed independently or under the collaboration; Telix's and its collaborator's ability to advance product candidates into, enroll and successfully complete, clinical studies, including multi-national clinical trials; the timing or likelihood of regulatory filings and approvals for Telix's or collaboration product candidates, ; Telix's general sales, marketing and distribution and manufacturing capabilities and strategies; the commercialization of Telix's and collaboration product candidates, if or when they have been approved; uncertainty of the utilization, market acceptance, and commercial success of Telix's products and product candidates developed under the collaboration; Telix's ability to obtain an adequate supply of raw materials at reasonable costs for its products and product candidates including those developed under the collaboration; estimates of Telix's expenses, future revenues, capital requirements and financial obligations, or potential payments and profit share under the collaboration; Telix's financial performance; developments relating to Telix's competitors and industry, including potential competition with products produced by Regeneron outside the collaboration; the anticipated impact of U.S. and foreign tariffs and other macroeconomic conditions on Telix's business; and the pricing and reimbursement of Telix's and collaboration product candidates, if and after they have been approved. Telix's actual results, performance or achievements may be materially different from those which may be expressed or implied by such statements, and the differences may be adverse. Accordingly, you should not place undue reliance on these forward-looking statements.

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Source: Regeneron Pharmaceuticals, Inc.