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cyclomedica
technegas

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TECHNEGAS AWARDED PASS-THROUGH REIMBURSEMENT STATUS FROM 1 JULY 2024

Cyclopharm (ASX:CYC) today announced it has received Pass-Through status from the Centre for Medicare and Medicade Services (CMS) from July 1 2024, a milestone which will provide full reimbursement for Technegas.

Technegas provides several clinical and operational benefits in comparison to current nuclear medicine diagnostic ventilation imaging agents available in the US. The decision by CMS, the government authority which sets healthcare reimbursement rates in the US, adds a further financial incentive. The decision follows Cyclopharm's presentation at a virtual CMS public meeting held last Thursday on 30 May, 2024.

As previously advised, all costs related to diagnostic functional ventilation procedures in the United States for Medicare patients are reimbursed through CMS as a complete procedure. As a newly introduced radiopharmaceutical product, which is replacing existing agents, Technegas is currently submitted for reimbursement by nuclear medicine departments in the US via a miscellaneous product code.

Cyclopharm notified shareholders on 6 May 2024 that CMS had proposed a unique identification code ("A9506") for Technegas (effective from July 1, 2024) that will replace the need for the miscellaneous code currently being used. This unique A-Code, and now the Pass-Through determination, also commencing on July 1, will provide clinical sites using Technegas with a more streamlined reimbursement process and an improved financial outcome.

Cyclopharm CEO James McBrayer said, "We are delighted to receive this earlier than expected positive notification from CMS which, now that the financial impost has been removed, is expected to accelerate the rollout for Technegas in the US."

"The timing of this decision could not have come at a better time. Later this week, Cyclopharm will have a significant presence at the first major US Society of Nuclear Medicine and Molecular Imaging (SNMMI) conference to be held since the company received USFDA approval of Technegas in October last year. We look forward to sharing in person this important reimbursement news with our key clinical constituents," Mr McBrayer said.

- ENDS -

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

For more information, please contact:

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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®
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, Long COVID and certain interventional applications to include lobectomies in lung cancer and lung volume reduction surgery.

In the United States TECHNEGAS® is registered as (kit for the preparation of technetium Tc 99m labeled carbon inhalation aerosol), for oral inhalation use – NDA 022335. 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 and the evaluation of pulmonary embolism when paired with perfusion imaging.