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PORTLAND LIFE SCIENCES ALTERNATIVE FUND

NEWS UPDATE

Telix Pharmaceuticals Limited (“Telix” or the “Company”) – On June 21, 2023, Telix announced entering into an agreement to acquire Lightpoint Medical (Lightpoint) along with its SENSEI® radio-guided surgery business. Lightpoint is a United Kingdom-based medical device company focusing on intra-operative detection of targeted radiopharmaceuticals.

SENSEI offers real-time detection of cancer during surgery using radiopharmaceuticals. Telix’s primary commercial goal of the acquisition is to integrate SENSEI, a highly compact robotic gamma probe designed for intracavitary applications, with Telix’s Illuccix®/TLX599-CDX programs focused on prostate cancer.

SENSEI intends to operate as a new surgeon-focused business unit. The integration with Telix will drive the ongoing development of SENSEI alongside the company’s full pharmaceutical pipeline. This brings a potential for product diversification into various urologic and non-urologic cancers. Lightpoint’s innovative artificial intelligence (AI) technologies for surgical guidance could also create additional synergistic value to Telix’s existing AI program.

This strategic transaction reinforces Telix’s overall ability to utilize radiopharmaceutical imaging in surgical settings, bolsters Telix’s innovation capabilities and expands their product range in urology. The expansion is expected to enable the utilization of targeted radiation throughout the entire spectrum of cancer patient care, ranging from initial diagnosis and staging to surgical procedures and therapeutic applications.

Please see the [press release](#) for further details.

Telix is a holding in the Portland Life Sciences Alternative Fund, for details visit: <https://www.portlandic.com/life-sciences-alternative>



POTENTIAL RISKS: The Manager believes the following risks may impact the performance of the Fund: concentration risk, currency risk, equity risk and leverage risk. Please read the “Risk Factors” section in the Simplified Prospectus for a more detailed description of all the relevant risks.

The amount of risk associated with any particular investment depends largely on your own personal circumstances including your time horizon, liquidity needs, portfolio size, income, investment knowledge and attitude toward price fluctuations. Investors should consult their financial advisor before making a decision as to whether this Fund is a suitable investment for them.

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Portland Investment Counsel Inc., 1375 Kerns Road, Suite 100, Burlington, Ontario L7P 4V7 Tel: 1-888-710-4242 • www.portlandic.com • info@portlandic.com