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PORTLAND LIFE SCIENCES ALTERNATIVE FUND

NEWS UPDATE

Telix Pharmaceuticals Limited (“Telix” or the “Company”) – On June 8, 2023, Telix has officially opened Telix Manufacturing Solutions, the Company’s new, state-of-art, radiopharmaceutical production facility. Situated at Brussels South (Seneffe), Telix Manufacturing Solutions is located in the heart of Belgium’s ‘Radiopharma Valley’ in the Wallonia region.

Telix Manufacturing Solutions is one of Europe’s largest radiopharmaceutical production facilities, encompassing an area of 2,800 square metres. There are limited locations worldwide where a facility of this size could be constructed and acquire the necessary license to produce the variety of isotopes permitted by Telix’s license. It will function as the main manufacturing site for the Company, producing radioisotopes, commercial and clinical products for patients in the Europe, Middle East and Africa region and beyond.

The first stage of construction has been successfully completed, which includes installation of nine good manufacturing practice (GMP) manufacturing lines, two research and development laboratories, quality control labs and warehousing space, capable of accommodating Telix’s operations. A GMP line will be allocated for the use of industry and research partners and collaborators.

Please see the following press releases for further details:

<https://www.prnewswire.com/apac/news-releases/telix-opens-european-radiopharmaceutical-production-facility-301843531.html>

Telix is a holding in the [Portland Life Sciences Alternative Fund](#).



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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