

Australian firm Telix acquires US-based Optimal Tracers

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Optimal Tracers is a specialised business that provides development services and clinical trial doses to pharmaceutical and biotech companies



Australia-based Telix Pharmaceuticals has entered into an agreement with Sacramento-based Northern California PET Imaging Center (NCPIC) to acquire Optimal Tracers, a radiochemistry development business providing radiochemistry process development services and research tracers for use in clinical trials.

The acquisition of Optimal Tracers will bolster Telix's in-house radiochemistry development capability, by adding a highly skilled team to Telix and establishing a US-based laboratory and production footprint for clinical trial doses. The acquisition includes a facility with a radiation and pharmaceutical manufacturing licence sufficient to cover the company's key diagnostic and therapeutic isotope requirements for pre-clinical and clinical research purposes.

The acquisition of Optimal Tracers aligns with Telix's strategy to build a degree of vertical integration, improve in-house research and radiopharmaceutical development capability and further develop novel tracers in its pipeline. Optimal Tracers will also remain available as a strategic collaborative resource to partner organisations and pharma collaborators that need access to specialist radiochemistry domain knowledge.

Telix will fund the acquisition from operational cash flow. The purchase price is non-material and will be offset by Optimal Tracers' service provision and manufacturing income and cost savings from bringing radiochemistry-related R&D activities in-house. Telix will have ownership of all intellectual property, physical assets and licences of Optimal Tracers.