



International  
Isotopes  
INCORPORATED

**FOR IMMEDIATE RELEASE:**  
November 12, 2024

## **INTERNATIONAL ISOTOPES INC. ANNOUNCES FISCAL RESULTS FOR THE THIRD QUARTER AND FIRST NINE MONTHS OF 2024**

- **Company Revenues increased by over \$1,000,000, or 34%, for the Third Quarter compared to the prior year**
- **Theranostics Sales increased 42% compared the Third Quarter in the prior year**
- **The Company reported a net profit of \$150,000 for the Third Quarter, an improvement of \$497,000 compared the Third Quarter in the prior year**

**IDAHO FALLS, IDAHO, November 11, 2024.** International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the three- and nine-month periods ended September 30, 2024.

Revenue for the three months ended September 30, 2024, was \$3,924,244 as compared to \$2,918,556 for the same period in 2023, an overall increase of \$1,005,888, or approximately 34%. Revenue for the nine months ended September 30, 2024, was \$9,998,135 as compared to \$9,120,256 for the same period in 2023, an overall increase of \$877,879, or approximately 10%. This increase in revenue for both the three and nine-month periods was the result of increased revenues in our Theranostics Products and Cobalt Products segments partially offset by decreased revenue in our Nuclear Medicine Standards segment due to a global shortage of Cobalt-57 isotope.

The Company’s net income for the three months ended September 30, 2024, was \$150,251, which was an increase of \$498,856 compared to a net loss of \$348,605 for the same period in 2023. The Company’s net loss for the nine months ended September 30, 2024 was \$237,245, which was decrease in net loss of \$522,716, compared to net loss of \$759,961 for the same period in 2023. The improvements in net income for both periods is largely the result of increased revenue in our Theranostics Products and Cobalt Products segments, and increased gross profit percentages, partially offset by the decrease in revenue in our Nuclear Medicine Standards Products segment, one-time administrative and waste disposal costs, and continued investment in new products and segments.

The following provides a summary of our current business segment performance for the three-and nine-month periods ended September 30, 2023:

### *Theranostics Products*

Revenue from the sale of Theranostics Products for the nine months ended September 30, 2024, was \$6,257,410, compared to \$5,031,429 for the same period in 2023. This is an increase of \$1,225,981, or approximately 24%. Revenue from the sale of theranostics products for the three months ended September 30, 2024, was \$2,183,197, compared to \$1,533,525 for the same period in 2023. This is an increase of \$649,672, or approximately 42%. The increase in both periods was primarily the result of continued growth in demand for our radiopharmaceutical product (generic sodium iodide I-131). Our sodium iodide radiopharmaceutical drug is used to treat thyroid cancer and diseases, and we are currently the only domestic manufacturer of this important theranostic radiopharmaceutical drug product. We expect continued growth for our Theranostics Products segment going forward due to the continued demand for generic sodium iodide I-131 pharmaceutical and I-131 theranostic API products.

### *Nuclear Medicine Segment*

Revenue from Nuclear Medicine products for the nine months ended September 30, 2024, was \$2,038,932, compared to \$3,085,782 for the same period in 2023. This represents a decrease in revenue of \$1,046,849, or approximately 34%. Revenue from Nuclear Medicine products for the three months ended September 30, 2024, was \$896,674, compared to \$1,032,552 for the same period in 2023. This represents a decrease in revenue of \$135,877, or approximately 13%. The revenue decrease in both periods was due to a global shortage of Cobalt-57 isotope which began in January of 2024. In late July 2024, our supply of Cobalt-57 was restored. We have seen a steady supply of Co-57 since July and expect it to remain steady going forward. We have been able to accelerate production and reduce our backlog of orders. We expect to see increased revenue throughout the remainder of 2024, and potentially into the first quarter of 2025 as we reduce our order backlog.

### *Cobalt Products*

Revenue from the sale of Cobalt Products for the nine months ended September 30, 2024, was \$1,641,011, compared to \$935,543 for the same period in 2023. This represents an increase of \$705,468, or approximately 75%. Revenue from the sale of Cobalt products for the three months ended September 30, 2024, was \$814,845, compared to \$328,977 for the same period in 2023. This represents an increase of \$485,867, or approximately 147%. The increase in both periods was primarily due to increased cobalt-60 sealed source manufacturing sales. Large value sales of high activity cobalt-60 sources occur at various times throughout the year. Frequently the timing of these sales can have a significant impact on period comparisons. The Company remains the only domestic United States manufacturer of high activity cobalt-60 sealed-source products, and we anticipate continued growth in this segment in 2024 due to existing orders planned for manufacturing later this year.

### *Medical Devices Products*

Medical Devices is a new reportable business segment starting in the first quarter of 2024. While we have not yet commercialized any medical devices, we have invested in this segment throughout 2023 and 2024, and anticipate additional investments for the remainder of 2024 with commercialization of products starting late in 2024. This segment will include The Swirler® and Tru-Fit™ Mouthpiece with related accessories under the RadVent brand as well as partnering with leading manufacturers for distribution through our network of global distributors. Additionally, the Company has investments in a joint venture arrangement for our EasyFill Automated Iodine Capsule System. Our Medical Device division is focused on bringing to market products which

help the industry improve safety, efficiency, and patient access to radiopharmaceutical diagnostics and therapeutics.

Shahe Bagerdjian, President & CEO of the Company, commented, "I believe the third quarter financial performance shows that the company is finally getting into gear for sustainable growth and profitability. Thanks to hard work by our Theranostics Products segment employees, we've been able to sustain strong organic growth and rapidly react to increased sales opportunities. Having solved our Co-57 isotope supply issue in late July 2024, we've been able to catch-up both on Nuclear Medicine product backorders as well and close the gap from the prior-year financial results of that segment. The business has solid operating momentum across all segments as shown in our third quarter net income and revenue growth."

<b>International Isotopes, Inc.</b>								
	<b>Three months ended September 30,</b>				<b>Nine months ended September 30,</b>			
	<b>2024</b>	<b>2023</b>	<b>Change</b>	<b>%</b>	<b>2024</b>	<b>2023</b>	<b>Change</b>	<b>%</b>
Sale of product	\$ 3,924,444	\$ 2,918,556	\$1,005,888	34%	\$ 9,998,135	\$ 9,120,256	\$877,879	10%
Gross profit	2,449,428	1,792,668	656,760	37%	6,333,050	5,415,317	917,733	17%
Net operating income (loss)	179,605	(309,460)	489,065	158%	(266,715)	(685,492)	418,777	61%
Other income (expense)	(29,354)	(39,145)	9,791	25%	29,470	(74,469)	103,939	140%
Net Income (Loss)	\$ 150,251	\$ (348,605)	\$ 498,856	143%	\$ (237,245)	\$ (759,961)	\$522,716	69%
					\$ —	\$ —		
					\$ —	\$ —		
					522,028,572	517,265,031		
					522,028,572	517,265,031		

#### About International Isotopes Inc.

International Isotopes Inc. (INIS), established in 1995, with its headquarters in Idaho Falls, ID, USA, manufactures a wide range of radioisotope-focused products. INIS manufactures and supplies generic sodium iodide I-131 radiopharmaceutical drug product for hyperthyroidism and thyroid cancer. INIS manufactures and distributes a complete line of calibration and reference standards for nuclear pharmacies and SPECT/PET imaging systems as well as industrial calibration standards. The Company also manufactures Cobalt-60 sealed source products and provides contract manufacturing of various drug products as well as radioisotope API supply for 3rd party theranostics clients.

#### International Isotopes Inc. Safe Harbor Statement

Certain statements in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements with respect to the Company's future growth expectations. Information contained in such forward-looking statements is based on current

expectations and is subject to change. These statements involve a number of risks, uncertainties and other factors that could cause actual results, performance, or achievements of International Isotopes Inc. to be materially different from any future results, performance or achievements of the Company expressed or implied by these forward-looking statements. Other factors, which could materially affect such forward-looking statements, can be found in the Company's filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov), including its Annual Report on Form 10-K for the year ended December 31, 2023. Investors, potential investors, and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are only made as of the date of this press release and International Isotopes, Inc. and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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