



International  
Isotopes  
INCORPORATED

**FOR IMMEDIATE RELEASE:**  
April 1st, 2024

## **INTERNATIONAL ISOTOPES INC. ANNOUNCES FISCAL RESULTS FOR FISCAL YEAR 2023**

- ***Revenues Increased 10% in the Twelve Months Ended December 31, 2023 versus prior year***
- ***Revenue of \$12.3 million in the Twelve Months Ended December 31, 2023 was the highest in Company history***
- ***Gross Profit Increased \$1.1 million, or 17%, in the Twelve Months Ended December 31, 2023 versus prior year***
- ***Approximately \$0.6 million of Net Cash provided by operating activities in the Twelve Months Ended December 31, 2023, an increase of over \$2.0 million versus prior year.***

**IDAHO FALLS, IDAHO, April 1st, 2024.** International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the twelve-month periods ended December 31, 2023.

Revenue for the twelve months ended December 31, 2023, was \$12.3 million compared to \$11.2 million for the same period in 2022. This was an overall increase of approximately 10% and was primarily the result of a significant increase in aggregate sales of Theranostics Products (formerly radiochemical) and Nuclear Medicine Products.

The Company reported a net loss for the twelve months ended December 31, 2023, of \$869,016, a decrease of \$1,172,254 compared to a net income of \$303,238 for the same period in 2022. The decrease in net income was primarily attributable to a one-time \$1.8 million gain on the sale of assets during the first quarter of 2022, in addition to continued global shortage of raw material for the nuclear medicine segment, and a one-time accrual of waste disposal funding.

As of December 31, 2023, cash and cash equivalents improved to \$2.7 million compared to \$2.4 million as of December 31, 2022. Total cash from operating activities for the for the twelve-month period ended December 31, 2023, was \$0.6 million compared to a decrease of cash of \$1.5 million for the same period in 2022.

The following provides a summary of our current business segment performance for the twelve-month periods ended December 31, 2023:

### *Theranostics Products (formerly Radiochemical Products)*

Revenue from the Theranostics Products segment increased approximately 13% for the twelve-month period ended December 31, 2023, compared to the same period in 2022. The increase was primarily the result of continued growth in demand for our radiopharmaceutical product (generic sodium iodide I-131) as well as supply of radiochemical product for the use in clinical trials for 3<sup>rd</sup> party theranostic products, and sales for industrial applications. 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 due to continued demand and the addition of synergistic new devices and accessories to support our radiopharmaceutical product sales.

#### *Nuclear Medicine Products*

Revenue from Nuclear Medicine Products, operating as RadQual LLC, increased approximately 10% compared to the same period in 2022. The increase was primarily a result of the continued increase in demand for our calibration source products. Overall, we are pleased with the twelve-month period results despite the on-going raw material shortages, and we anticipate continued growth of the nuclear medicine products segment as we continue to add new products, customers, and territories.

#### *Cobalt Products*

Revenue from the sale of cobalt products for the twelve-month period decreased approximately 10% compared to the same period in 2022. The decrease in revenue over the twelve-month period was largely due to planned waste disposal activities which halted production for a large part of the fourth quarter of 2023. The Company remains the only domestic manufacturer and supplier of high activity cobalt-60 sealed-source products.

#### *Medical Device Products*

The Company purchased medical devices and related assets and intellectual property rights from AMICI, Inc. in 2023 and will expand into an additional business segment (Medical Devices) starting in Q2 2024.

Shahe Bagerdjian, President & CEO of the Company, said, “The 2023 fiscal results are very encouraging; we posted the highest revenue in the company’s history, and the company had positive cash flow from operating activities. Our renamed Theranostics Products segment remains strong with 13% growth over the prior year period. For 2024, we will remain focused on growing our Theranostics Product sales & RadQual nuclear medicine product sales, including continued expansion into Asia and Latin America. We are also anticipating the approvals of new RadQual nuclear medicine products, and the launch of our EasyFill I-131 capsule system, and the relaunch of the Swirler® drug delivery device under our new RadVent medical device line. With continued market demand for our core products and the anticipated new products, we expect to keep adding cash to the business to fund growth in 2024.”

### **International Isotopes, Inc.** **Twelve months ended - December 31, 2023**

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
Sale of product	\$ 12,267,385	\$ 11,181,988	\$ 1,085,397	10%
Gross profit	\$ 7,378,976	\$ 6,290,061	\$ 1,088,915	17%
Total Operating Expense	\$ 8,155,275	\$ 7,492,958	\$ 662,317	9%
Operating Loss Before Other Exp.	\$ (776,299)	\$ (1,202,897)	\$ 426,598	-35%
Other Income (Expense)	\$ (92,717)	\$ 1,506,135	\$ (1,598,852)	106%
Net Income (Loss)	\$ (869,016)	\$ 303,238	\$ (1,172,254)	-387%
Net income per common share – basic:	\$ -	\$ -	\$ -	-
Net income per common share – diluted:	\$ -	\$ -	\$ -	-
Weighted avg. shares outstanding - basic	517,777,847	510,794,145		
Weighted avg. shares outstanding - diluted	517,777,847	510,794,145		

*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 3<sup>rd</sup> 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.

**FOR MORE INFORMATION, CONTACT:**

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