



International
Isotopes
INCORPORATED

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INTERNATIONAL ISOTOPES INC. ANNOUNCES FISCAL RESULTS FOR THE SECOND QUARTER AND FIRST SIX MONTHS OF 2024

Theranostics Sales increased 25% in the Second Quarter, and 16% for the Six Months Ended June 30, 2024
Gross Profit improved to 64%, a 7% increase, for the Six Months Ended June 30, 2024
Net Cash Provided from Operations of \$288,597 for the Six Months Ended June 30, 2024

IDAHO FALLS, IDAHO, August 14, 2024. International Isotopes Inc. (OTCQB: INIS) (the “Company” or “INIS”) announces its financial results for the three- and six-month periods ended June 30, 2024.

Revenue for the three months ended June 30, 2024, was \$3,169,233 as compared to \$3,112,165 for the same period in 2023, an overall increase of \$57,068, or approximately 2%. This increase in revenue for the three-month period was the result of increased revenues in our Theranostics Products and Cobalt Products partially offset by decreased revenue in our Nuclear Medicine Standards segment due to a global shortage of Cobalt-57 isotope during the periods. Revenue for the six months ended June 30, 2024, was \$6,073,691 as compared to \$6,201,700 for the same period in 2023, an overall decrease of \$128,009, or approximately 2%. This decrease in revenue was the result of decreased revenue in our Nuclear Medicine Standards segment due to a global shortage of Cobalt-57 isotope partially offset by increased revenues in our Theranostics Products and Cobalt Products, as discussed in more detail below. .

The Company’s net income for the three months ended June 30, 2024, was a loss of \$233,445, which was an increase of net income of \$29,857 compared to a net income loss of \$263,302 for the same period in 2023. This improvement of net income is largely the result of the increased revenue in our Theranostics Products and Cobalt Products segments and increased gross profit percentages partially offset by decrease in revenue in our Nuclear Medicine Standards Products segment for the three months ended June 30, 2024, as compared to the same period in 2023. The Company’s net income for the six months ended June 30, 2024 was a loss of \$387,496, which was an increase of net income of \$23,860 compared to net loss of \$411,356 for the same period in 2023. This improvement of net income 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 for the six months ended June 30, 2024, as compared to the same period in 2023. Our net loss.

On June 30, 2024, we had cash and cash equivalents of approximately \$2.2 million as compared to approximately \$2.7 million on December 31, 2023. For the six months ended June 30, 2024, net cash provided by operating activities was \$288,597 and for the six months ended June 30, 2023, net cash provided in operating activities was \$1,000,448. The decrease in cash provided by operating activities was a result of a one-time receipt of a tax refund receivable in 2023. This decrease in cash and cash equivalents at period end is mainly due to a \$484,000 transfer from cash and cash equivalents to restricted cash to fund an increase to our decommissioning funding plan. Total cash, cash equivalents, and restricted cash increased by \$18,638 for the six months ended June 30, 2024

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

Theranostics Products

Revenue from the sale of Theranostics Products for the six months ended June 30, 2024, was \$4,074,213, compared to \$3,498,439 for the same period in 2023. This is an increase of \$575,774, or approximately 16%. Revenue from the sale of theranostics products for the three months ended June 30, 2024, was \$2,169,131, compared to \$1,736,043 for the same period in 2023. This is an increase of \$433,088, or approximately 25%. 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 for 2024 due to continued demand for generic sodium iodide I-131 products. We also expect the addition of the EasyFill Automated Iodine Capsule System along with its consumables & accessories in our Medical Devices segment to support our sales in this segment.

Nuclear Medicine Segment

Revenue from Nuclear Medicine products for the six months ended June 30, 2024, was \$1,173,311, compared to \$2,096,695 for the same period in 2023. This represents a decrease in revenue of \$923,384, or approximately 44%. Revenue from Nuclear Medicine products for the three months ended June 30, 2024, was \$407,903, compared to \$927,864 for the same period in 2023. This represents a decrease in revenue of \$519,961, or approximately 56%. The decreases in both periods were due to a global shortage of Cobalt-57 isotope during the three months ended June 30, 2024, which began in January of 2024. In July 2024, our supply of Cobalt-57 was restored. We continue to maintain a growing backlog of orders we began to process these backlogged orders. We expect a revenue catch-up throughout the remainder of 2024 and into the first quarter of 2025 now that our global isotope supply chain has normalized.

Cobalt Products

Revenue from the sale of Cobalt Products for the six months ended June 30, 2024, was \$826,167, compared to \$606,566 for the same period in 2023. This represents an increase of \$219,601, or approximately 36%. Revenue from the sale of Cobalt products for the three months ended June 30, 2024, was \$592,199, compared to \$448,258 for the same period in 2023. This represents an increase of \$143,941, or approximately 32%. The increase in both periods was primarily due to the timing of cobalt sealed source manufacturing sales. Large value sales of high activity cobalt 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

For the six months and three months ended June 30, 2024, we had no revenue for our Medical Device Products segment. We continue to invest in our own line of proprietary and generic medical devices as well as partnering with leading manufacturers for distribution through our network of global distributors. 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 later in 2024. This segment will include The Swirler® and Tru-Fit™ Mouthpiece with related accessories under the RadVent brand. 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, “The second quarter results continue to demonstrate the potential of the Company, despite continued global isotope constraints impacting our RadQual products. Theranostics Products continues a strong 2024, accelerating growth both over last quarter as well as the same period last year. We also believe we have resolved our raw material shortages impacting the Nuclear Medicine Products segment as of July 2024 and anticipate catching up on our significant backlog of orders. Our R&D investments in Nuclear Medicine products remain very promising, and we anticipate commercialization of multiple new products in the second half of 2024. I’m most pleased with our ability to improve gross profit and net income while we also continue to add headcount and increase investments in R&D and facilities.”

International Isotopes, Inc.

Six months ended

June 30, 2024

	2024	2023	Change	%
Sale of product	\$ 6,073,691	\$ 6,201,700	\$ (128,009)	-2%
Gross profit	\$ 3,883,622	\$ 3,622,649	\$ 260,973	7%
Operating Income (Loss)	\$ (446,320)	\$ (376,032)	\$ (70,288)	-19%
Total Other Income (Expense)	\$ 58,824	\$ (35,324)	\$ 94,148	267%
Net Income (Loss)	\$ (387,496)	\$ (411,356)	\$ 23,860	6%
Net income per common share – basic & diluted	\$ -	\$ -	\$ -	
Weighted average common shares outstanding - basic	521,473,413	516,746,718		
Weighted average common shares outstanding - diluted	521,473,413	516,746,718		

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, 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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