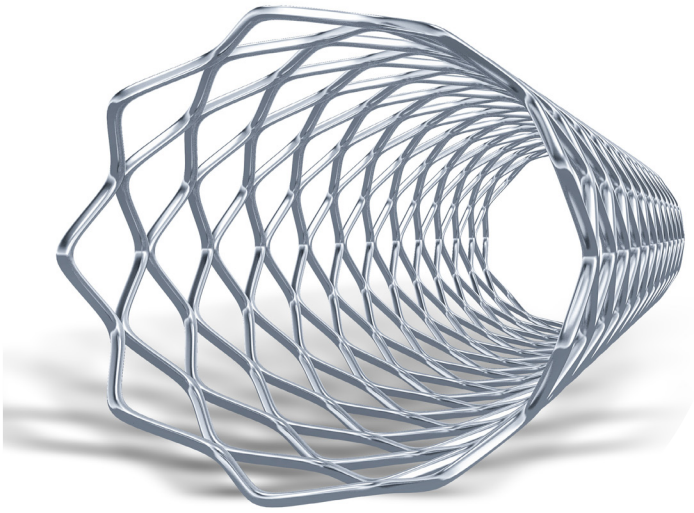
20 MARCH 2025



MEDICAL DEMAND

Healthcare trends are resulting in increased demand for platinum

In 2024, medical demand for platinum represented 4% of total platinum demand, growing for the fourth consecutive year to reach 308 koz. This year, it is expected to grow by a further 4% to 320 koz.

In percentage terms, demand for platinum in cancer treatments was the fastest growing segment of medical demand last year, while growth in the medical devices segment remained the largest contributor to overall volume and absolute growth.

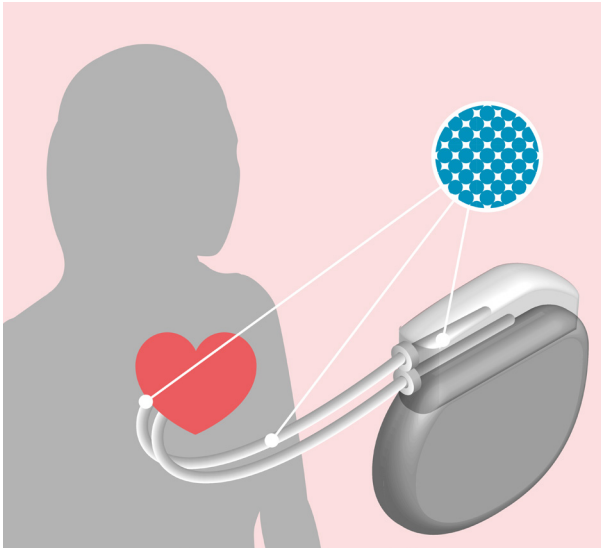
According to Heraeus, a leading company in the platinum API industry, platinum is used in half of chemotherapy treatments, playing an important role in the production and effectiveness of active pharmaceutical ingredients (APIs). An API is the biologically active component of a drug or the primary ingredient.

Growing and ageing populations across the world are likely to mean more people will be at risk of developing cancer, and advances in medical technology and diagnosis will lead to a higher rate of early detection and treatment. As a result, the World Health Organisation estimates that new cancer cases could rise by 50% by 2040. Platinum-based drugs will continue to be critical to the provision of efficient and effective treatments, and this is expected to see pharmaceutical platinum demand grow steadily going forward.

While platinum is the main platinum group metal (PGM) used in APIs, ruthenium is currently being evaluated for future cancer treatments. There is also ongoing research into palladium- and iridium-based anti-cancer drugs.

Platinum in medical devices

In recent years, the trend in medical settings has been towards minimally invasive and non-invasive surgeries and treatments that reduce the burden on patients and minimise wound size. Catheterisation devices and implantable medical devices used in these surgeries and treatments must enable precise targeting of affected areas and exhibit low reactivity with bodily tissues.



Additionally, visibility under X-ray imaging is an important factor in accurately determining the position of a medical device within the body. Precious metals such as gold and platinum, with their excellent radiopacity, and strong resistance to oxidation and corrosion, are widely used as materials for components of medical devices.

In this regard, Tanaka Precious Metals is advancing the use of high-quality precious metals in medical devices for a range of procedures, from cardiovascular to neurovascular treatments, having recently launched a series of highly radiopaque precious metal materials, including platinum alloy wire.

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