

Press release

One more step towards US listing: IBA reconfirms Belgian anchorage and establishes certain corporate functions in the USA

Embargo until 5.40 pm (Belgian time) – June 26, 2002

Louvain-la-Neuve, Belgium, June 26, 2002 – IBA (Ion Beam Applications – IOBA.t.BR) announced today that, in support of its aspiration to become listed on a US stock exchange, the Company intends to move some corporate functions to the USA, to a new corporate office in Pleasanton, California USA. This decision is in line with IBA's strategy to capitalize on its established business presence in the United States, strengthen its overall position through the exploitation of potential high-growth opportunities within select US markets, and reinforce its leadership position in the US for particle accelerator technology in medicine and industry.

“As communicated at the start of fiscal year 2002, IBA has continued its evaluation of US stock markets and believes that a future listing in the United States would be advantageous to the Company,” said Mr. James F. Clouser, President and Chief Operating Officer. *“We cannot ignore that, presently, more than 60% of the company's employees reside in North America and nearly 70% of our revenues are generated in the United States; nor can we discount the market opportunities made available through advances in US medicine – specifically the diagnosis and treatment of certain cancers. With our unique expertise in the Belgian-based technology of particle accelerators, we believe that we are poised to actively participate in and provide superior equipment to the newly developing markets for proton therapy, radiopharmaceuticals and brachytherapy, as well as enhance our standing in the established markets for sterilization processing. In addition,”* continued Clouser, *“we are seeking to position IBA so as to take full advantage of the US financial markets, while raising capital when needed to support and sustain future growth of the Company.”*

At the core of IBA is the Company's unique Belgian particle accelerator technology, offering superior, state-of-the-art delivery systems that have allowed the Company entry into many advanced markets, while providing significant competitive advantages. The continued development of this core technology for the Group, and the design of advanced systems, will remain in Louvain-la-Neuve, Belgium, along with the executive offices of Pierre Mottet, Chief Executive Officer, Yves Jongen, Chief Research Officer, and other select functions of the corporation. The US offices will house corporate finance, human resources, communications and information technology, all of which will operate in conjunction with the company's Belgian offices under the direction of Frederick J. Ruegsegger, recently named IBA's Chief of Staff and reporting to James F. Clouser, President and COO.

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“IBA is a world leader in particle accelerators, providing services and equipment to several world markets.” said Mr. Pierre Mottet, CEO. “We are proud of our Belgian heritage that we want to grow and look forward to future growth through an expansion of our organization in which the addition of the US offices will perform a significant role. However, we recognize that our decision to locate offices within the United States does not come without effect. Although Louvain-la-Neuve is at the heart of the Group, it is important that the Group Executive structure better reflects the geographic mix of the business. Therefore, I would like to thank the corporate managers based in Louvain-la-Neuve, in particular, François Mirallié, Vivienne Gaskell, and Danielle Rasschaert, who will not be relocating to the United States. They have performed their respective roles with professionalism and dedication to IBA and its strategic objectives, and have demonstrated a continued commitment to the Company’s future success during this time of transition. We wish them well.”

About IBA

IBA is a world leader in the fields of medicine and industry, specifically the design and development of particle accelerators, sterilization and ionization services, and the production and distribution of radioisotopes. With more than 50 sites and approximately 1,500 employees, spanning 12 countries on 3 continents, IBA provides extensive expertise and state-of-the-art services and equipment to numerous world-markets in healthcare and industry. A selection of IBA clients include the United States Postal Service, top-ranking medical device manufacturers and specialized centers for the diagnosis and treatment of cancer. IBA is listed on the pan-European stock exchange, EURONEXT and is part of the NEXT 150 index and market segment NextEconomy. For further information about IBA and its services, visit www.iba-worldwide.com.

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