



## IBA ANNOUNCES 2016 GUIDANCE AND UPGRADES 2015 EXPECTATIONS

### *INNOVATION LEADERSHIP CONFIRMED AND INVESTMENT STRATEGY TO MAINTAIN STRONG GROWTH*

**Louvain-La-Neuve, Belgium, 17 February 2016** - IBA (Ion Beam Applications S.A., EURONEXT), the world's leading provider of proton therapy solutions for the treatment of cancer, today provides an update on 2016 guidance and 2015 unaudited preliminary expectations ahead of full year 2015 financial results on 24 March 2016.

#### **FY15 Financial Highlights**

- Revenues for the full year ending 31 December 2015 expected to be around EUR 270 million up more than 20% from EUR 220.6 million at 31 December 2014
- REBIT for the full year ending 31 December 2015 expected to be up more than 20% from EUR 22.9 million at 31 December 2014, slightly above 10% REBIT margin guidance
- Record order intake in 2015 and robust backlog now standing at around EUR 330 million in Proton Therapy and Other Accelerators at the end of December 2015, up 30% from EUR 256.2 million at 31 December 2014
- 33 ongoing Proton Therapy service and maintenance contracts signed in total, representing a backlog of about EUR 575 million of revenue over the next 10-15 years up from 27 contracts representing EUR 468 million at 31 December 2014
- Dosimetry backlog above EUR 18.0 million, up more than 9% from EUR 16.8 million at 31 December 2014
- Net profit positively impacted by more than EUR 30 million non recurring profit including the capital gain on disposal of IBA Molecular
- Net cash position of approximately EUR 50 million as of 31 December 2015, versus EUR 5.3 million at 31 December 2014

#### **Strategy for Growth**

- To deliver on recorded proton therapy orders, IBA is recruiting 400 engineers and qualified staff (200 in Belgium and remainder divided across USA, Europe and Asia) to grow headcount from 1200 to 1600 in the next 12 months
- IBA is investing above EUR 15 million in CAPEX over two years as part of a "scale up" program to increase production capacity. This includes investment in production, a new Proteus®ONE\* assembly line, marketing infrastructure and a customer center

#### **2016 Guidance**

- Revenue guidance for FY16 revised to above 20% from "above 10%"; double digit growth anticipated thereafter
- REBIT margin guidance of approx. 11% in 2016; increasing to 13%-15% by 2018
- 30% dividend pay-out ratio target confirmed for 2016
- This guidance is based upon the anticipated continued development of the proton therapy market but also the balance between the economies of scale that we can achieve at a higher production rate and the growing importance of service revenue, versus the increased demand driven by the equipment price tag reduction in the proton therapy market and our continued investment in R&D



**Olivier Legrain, Chief Executive Officer of IBA, commented:** *“Today’s trading update confirms the success of IBA’s differentiated proton therapy offering and strategy. IBA enters 2016 operating from a position of strength, anticipating continued strong growth for the years ahead. To support this, IBA has outlined a two year investment strategy to enhance our production capability and ensure IBA has the skills and headcount it needs to maintain its leadership in the global proton therapy market.”*

## SHAREHOLDERS’ AGENDA

Full Year 2015 results	March 24, 2016
First Quarter 2016 trading update	May 11, 2016
General Assembly	May 11, 2016
First Half 2016 results	Aug. 25, 2016
Third Quarter 2016 trading update	Nov. 16, 2016

## DIRECTORS’ DECLARATIONS

In accordance with the Royal Decree of 14 November 2007, IBA indicates that this Trading Update has been prepared by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO).

### About IBA

IBA (Ion Beam Applications S.A.) is a global medical technology company focused on bringing integrated and innovative solutions for the diagnosis and treatment of cancer. The Company is the worldwide technology leader in the field of proton therapy, the most advanced form of radiation therapy available today. IBA’s proton therapy solutions are flexible and adaptable, allowing customers to choose from universal full scale proton therapy centers as well as compact, single room systems. In addition, IBA also has a radiation dosimetry business and develops particle accelerators for the medical world and industry.

Headquartered in Belgium and employing about 1,200 people worldwide, IBA has installed systems across the world, from Europe and the US and to the emerging markets. IBA is listed on the pan-European stock exchange EURONEXT. (IBA: Reuters IBAB.BR and Bloomberg IBAB.BB) and more information can be found at: [www.iba-worldwide.com](http://www.iba-worldwide.com)

\* *Proteus®ONE is the brand name of a new configuration of the Proteus® 235.*

# Press release |

Regulated information



## For further information please contact:

### IBA

Jean-Marc Bothy  
Chief Financial Officer  
+32 10 475 890  
[Investorrelations@iba-group.com](mailto:Investorrelations@iba-group.com)

Thomas Ralet  
Vice-President Corporate Communication  
+32 10 475 890  
[Communication@iba-group.com](mailto:Communication@iba-group.com)

## For media and investor enquiries:

### Consilium Strategic Communications

Amber Fennell, Matthew Neal, Ivar Milligan  
+44 (0) 20 3709 5700  
[IBA@consilium-comms.com](mailto:IBA@consilium-comms.com)

### Rx Communications Group (US)

Melody Carey  
+ 1 917 322 2571  
[mcarey@RxIR.com](mailto:mcarey@RxIR.com)