



IBA acquires Radcal Corporation to expand Medical Imaging Quality Assurance offering and strengthen US presence

Highly complementary acquisition continues IBA's expansion strategy to lead the Radiotherapy, Medical Imaging Dosimetry and Quality Assurance markets globally

Louvain-la-Neuve, Belgium, February 9, 2024 – IBA (Ion Beam Applications S.A., EURONEXT), the world leader in particle accelerator technology and a world-leading provider of dosimetry and quality assurance (QA) solutions, announced today it has signed an agreement to acquire all the assets of Radcal Corporation, a leader in diagnostic X-ray measurement based in California, USA. Through this acquisition, IBA will further strengthen its Medical Imaging Quality Assurance offering and its presence in the US market. Closing is expected on February 29, 2024. The acquisition is expected to be revenue accretive and EBIT positive from 2024.

Radcal is a pioneer in the X-ray imaging market, having introduced the first instrument providing comprehensive measures of X-ray dose with the ability to interchange sensors without loss in accuracy, almost 50 years ago. Today, Radcal's systems remain a market leader, generating revenues of approximately USD 6 million in 2023 and employing 35 people.

The combination of Radcal into IBA's business will support its continued growth in the dosimetry and quality assurance market, giving it an even greater foothold in the important US market and expanding its product offering beyond OEM and into the clinical setting. Further details of the acquisition were not disclosed.

Olivier Legrain, Chief Executive Officer at IBA, said: *"This acquisition strengthens our position as a global leader in Medical Imaging Dosimetry and Quality Assurance, complementing our leading position in the radiotherapy market and diversifying our revenue sources. We see tremendous potential for the combined business both in the US and the international market and look forward to working closely with the Radcal team to continue the strong growth of its leading offering."*

Jean-Marc Bothy, President of IBA Dosimetry, added: *"We are delighted to welcome the talented and dedicated Radcal team to IBA group. We are committed to providing the very best in medical imaging and radiotherapy quality assurance to our customers globally, contributing to our ultimate goal to treat more patients safely. Radcal's growing product offering will enable us to reach new customers in the US and expand our presence in the Medical Imaging Quality Assurance market internationally."*

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About IBA

IBA (Ion Beam Applications S.A.) is the world leader in particle accelerator technology. The company is the leading supplier of equipment and services in the field of proton therapy, considered to be the most advanced form of radiation therapy available today. IBA is also a leading player in the fields of

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1



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industrial sterilization, radiopharmaceuticals and dosimetry. The company, based in Louvain-la-Neuve, Belgium, employs approximately 2,000 people worldwide. IBA is a certified B Corporation (B Corp) meeting the highest standards of verified social and environmental performance.

IBA is listed on the pan-European stock exchange EURONEXT (IBA: Reuters IBAB.BR and Bloomberg IBAB.BB).

More information can be found at: www.iba-worldwide.com

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