



## IBA Business Update – First Quarter 2022

**Louvain-La-Neuve, Belgium, 19 May 2022** - IBA (Ion Beam Applications S.A., EURONEXT), the world leader in particle accelerator technology, today announces its business update for the first quarter ending 31 March 2022.

### Group Overview

- Strong balance sheet maintained with EUR 113 million net cash position
- Business operations continue to be solid, with good performance across all business units
- Backlog remains high at EUR 1.2 billion and new tenders continue to progress internationally with active discussions ongoing
- Solid order intake with one Proteus®ONE<sup>1</sup> and three Other Accelerators systems sold in the period with nine additional Other Accelerators systems sold and the first proton therapy order received from CGN Medical Technologies post-period end
- Expansion of Dosimetry offering with the acquisition of quality assurance (QA) company, Modus Medical Devices, post-period end

**Olivier Legrain, Chief Executive Officer of IBA commented:** *“IBA’s strong performance has continued into the first quarter of 2022, with good momentum across all business lines on an international scale. Against the backdrop of ongoing global economic and geopolitical challenges, our active pipeline, increasing recurring revenue stream and excellent balance sheet ensure that we are in a robust position to weather any uncertainty.”*

### Proton Therapy

- 23 projects ongoing, with eight Proteus®PLUS<sup>2</sup> and 15 Proteus®ONE systems in progress
- Strong pipeline continues across all geographies
- One new service contract in the quarter and a further post-period, with a total of 41 service contracts now generating recurring revenues globally
- One Proteus®ONE proton therapy solution contract signed
- Partnership with global engineering company, Tractebel, to support IBA’s customers with proton therapy design and construction projects
- Post-period end, IBA received its first order from CGN Medical Technologies for a Proteus®PLUS proton therapy system to be installed in Yangzhou, China
- Research collaboration with University Medical Center Groningen (UMCG) for the development of a new FLASH irradiation protocol for the treatment of early-stage breast cancer
- Ongoing expansion of Campus, the world’s first online proton therapy platform

### Other Accelerators (RadioPharma, Industrial)

- Other Accelerators continued to perform strongly in the first quarter with three systems sold in the period and an additional nine sold post-period end

<sup>1</sup> Proteus®ONE is a brand name of Proteus®235

<sup>2</sup> Proteus®PLUS is a brand name of Proteus®235



- Launch of a new low energy compact cyclotron, the Cyclone® KEY, improving access to diagnosis solutions in emerging market countries with in-house isotope production in hospitals
- Increasing demand for Rhodotron® for medical sterilization, with this part of the business performing particularly well

## Dosimetry

- Very strong order intake with backlog remaining at a record high
- Collaborative agreement with Elekta to optimize quality assurance (QA) solutions of radiation therapy departments and clinics using Elekta's treatment delivery systems
- Acquisition of Modus Medical Devices, specializing in phantoms for QA for radiation therapy, expanding the business unit's service offering

## Outlook

IBA has continued to perform well across all business lines in the first quarter of 2022. Our pipeline remains highly active, particularly in the US and Asia, and, coupled with our growing recurring revenue stream, provides significant visibility on future sales. Alongside this, our balance sheet remains very strong, giving us optionality to support long-term growth.

We have seen a modest impact from the ongoing conflict in Ukraine and its effect on the global supply chain and transportation. Although it is difficult to predict the impact of the conflict on IBA's performance for the rest of the year, the associated disruptions and delays are currently manageable and we continue to work to monitor and mitigate our risks.

## Financial calendar

Half year Results

31 August 2022

Business Update Q3 2022

17 November 2022

## 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 industrial sterilization, radiopharmaceuticals and dosimetry. The company, based in Louvain-la-Neuve, Belgium, employs approximately 1,600 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](http://www.iba-worldwide.com)

## Press Release

Regulated information



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