



IBA Business Update – Third Quarter 2022

Louvain-La-Neuve, Belgium, 17 November 2022 - IBA (Ion Beam Applications S.A., EURONEXT), the world leader in particle accelerator technology, today announces its business update for the third quarter ending 30 September 2022.

Group Overview

- Business operations continue to be strong, with good performance across all four business units
- Exceptional group order intake of EUR 260 million at 30 September for 2022 to date, compared to EUR 133 million for the first nine months of 2021, driven by strong performance across the business, particularly within Industrial Solutions
- Backlog remains high at EUR 1.2 billion and new tenders continue to progress internationally for all business units
- Strong balance sheet with (unaudited) net cash position of EUR 134 million (30 June 2022: 137 million)

Olivier Legrain, Chief Executive Officer of IBA commented: *“IBA has continued to see solid performance in the third quarter across all business units, both in terms of contract wins, technological advances and supported by targeted value driving acquisitions. We have been especially pleased to see continued momentum in Industrial Solutions, with the business unit passing a key milestone of EUR 100 million order intake to date this year. Within proton therapy we are seeing market dynamics shifting favorably with demand building in all regions globally and resulting in IBA winning strategically significant, high-value contracts. Looking ahead, whilst some challenges remain, the strategies and investments we are making are positively impacting and we are confident in the longer-term performance of the Group, underpinned by a strong balance sheet that we will continue to utilize for investment in future growth.”*

Proton Therapy

- 24 projects ongoing in Proton Therapy, with nine Proteus®PLUS¹ and 15 Proteus®ONE¹ systems in progress
- An active global pipeline, highlighting the strength of proton therapy market across all geographies
- A total of 40 service contracts now generating recurring revenues globally
- IBA qualified as the only supplier for the second round of significant tender to provide ten proton therapy units across Spain
- Multi-year research collaboration signed with Fred Hutchinson Cancer Center and the University of Washington (UW), Seattle, for ConformalFLASH®² Proton Therapy
- Collaboration agreement signed with Apollo Hospitals Enterprise Ltd (AHEL)
- The PROTECT-trial consortium enrolled the first patient in a trial investigating proton therapy in oesophageal cancer

¹ Proteus®PLUS and Proteus®ONE are brand names of Proteus 235

² ConformalFLASH® is a registered brand of IBA's Proton FLASH irradiation solution currently under research and development phase.



Other Accelerators (RadioPharma, Industrial)

- Other Accelerators continued to perform strongly in Q3, with eight new systems sold in the period. A total of 29 systems have been sold in the first nine months of 2022, compared to 23 for the same period last year
- Exceptional performance by Industrial Solutions, with the business reaching the milestone of EUR 100 million order intake to date
- Collaboration deal agreed with Chengdu New Radiomedicine Technology Co., Ltd (CNRT) to install a Cyclone® IKON in Chengdu, Sichuan Province, China
- Agreement signed with NorthStar Medical Radioisotopes for two additional Rhodotron® electron beam accelerators for commercial production of radioisotopes
- Launched Pantera, a joint venture with SCK CEN to produce actinium-225, one of the most promising alpha-emitting radioisotopes to fight cancers
- Contract for the installation of an integrated radiopharmaceutical production facility in Georgia, signed post-period end
- Post-period, contract with Sweden Ghana Medical Centre signed for an IntegraLab® PLUS in Ghana

Dosimetry

- Signed a strategic alliance for radiation therapy dosimetry solutions with ScandiDos A.B. (SDOS.ST) and made a minority investment in the company
- IBA's dosimetry solutions were made compatible with Halcyon® and Ethos™ radiotherapy and adaptive therapy solutions, post-period end
- Expanded IBA's myQA® iON technology into Radiation Therapy, post-period end

Outlook

IBA has continued to perform well across all business units in 2022 to date and this momentum is expected to persist for the remainder of the year and beyond. The pipeline remains highly active in all businesses, underpinning visibility for the period ahead. Whilst some supply chain and inflation related challenges remain, we are seeing gradual improvements and as a business, we continue to mitigate macroeconomic pressures. With an exceptionally strong balance sheet, we are continuing with our extensive investment plan to bolster our infrastructure, supply chain and logistics, reinforce our digital ambitions and continue to maintain our market-leading technology. Alongside this, we will look to seek value-enhancing opportunities to drive future sustainable growth.

Financial calendar

Full Year Results 2023	23 March 2023
Business Update First Quarter 2023	18 May 2023
General Assembly	14 June 2023

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-

Press Release

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Neuve, Belgium, employs approximately 1,800 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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