



IBA Business Update – First Quarter 2024

Louvain-la-Neuve, Belgium, 23 May 2024 - IBA (Ion Beam Applications S.A), the world leader in particle accelerator technology, today announces its business update for the first quarter ending 31 March 2024.

Group Overview

- Good Group order intake at end of March, driven by continued growth in Other Accelerators, with typical strong second half weighting expected
- Group backlog remains at a high of EUR 1.4 billion
- EUR 30.1 million net cash position, decreasing as a result of a planned procurement of inventory, related to backlog conversion and among others the ten-room Proteus®ONE¹ contract in Spain
- B Corp certification renewed with a significantly improved score of 114 points (2021: 90 points), placing the Group among the top 10% of those certified globally

Olivier Legrain, Chief Executive Officer of IBA commented: *“IBA has had a solid start to the year with a core focus on backlog execution and unlocking future growth potential. We continue to invest for growth and to maintain our leading edge across all of our businesses. We do expect a typical second half weighting both in terms of backlog conversion and order intake, supported by the opportunities in our pipeline.”*

Proton Therapy

- 34 projects ongoing, with nine Proteus®PLUS¹ and 25 Proteus®ONE systems in progress
- Two customer shipments were completed during the period in Europe and the US
- Post period-end contract signed with Yale New Haven Health and Hartford HealthCare for the installation of a Proteus®ONE proton therapy solution in Connecticut, USA

Dosimetry

- Dosimetry order intake of EUR 18.6 million, broadly in line with Q1 2023
- Acquisition of Radcal Corporation completed at end of period, expanding medical imaging offering and US presence

Other Accelerators (RadioPharma Solutions, Industrial Solutions)

- Eight Other Accelerators sold during the reporting period (Q1 2023: four machines sold) with two more post-period, including a Cyclone® IKON contract signed in Asia
- PanTera continues to progress plans for expansion of actinium-225 (²²⁵Ac) production with the construction of its early supply facility ongoing, plans for its commercial supply facility on

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

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track and new agreements signed with two additional pharmaceutical companies for early supply of ²²⁵Ac

Outlook

IBA has continued to deliver a solid performance over the first quarter across all business units. Alongside good overall order intake for the year to date, IBA is encouraged by its strong pipeline of active leads in all of its businesses. IBA expects 2024 performance to be strongly second half weighted as in previous years and reiterates its mid-term guidance detailed in its [full-year 2023 results](#).

ENDS

Financial calendar

Half Year Results

29 August 2024

Business Update Q3 2024

21 November 2024

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 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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Press release | May 23, 2024

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