



## IBA BUSINESS UPDATE – FIRST QUARTER 2019

**Louvain-La-Neuve, Belgium, 8 May 2019** - IBA (Ion Beam Applications S.A., Euronext), the world's leading provider of proton therapy solutions for the treatment of cancer, today announces its business update for the first quarter ending 31 March 2019.

**Olivier Legrain, Chief Executive Officer of IBA SA commented:** *“The start of 2019 has seen an active proton therapy market and strong performance in our Other Accelerators division. We were also pleased to be selected to install a Proteus®Plus system in the important market of China. With an increasing number of proton therapy projects becoming operational in the coming years, IBA's recurring revenues will continue to grow and will become more predictable.*

*“We continue to maintain tight cost controls whilst maintaining our unique competitive strengths allowing us to deliver a cutting edge, flexible product offering with the fastest market installation times.”*

### BUSINESS HIGHLIGHTS (INCLUDING POST-PERIOD END)

#### Proton Therapy Markets & Technology

- IBA was selected in March by Shenzhen Municipal People's Government as its preferred vendor to install a Proteus®PLUS five-room proton therapy solution in Shenzhen, China. This followed a comprehensive Government public tender conducted by Shenzhen Municipal Health Commission. IBA is in contract negotiations and revenue recognition will start when a down payment has been received.
- In January 2019, following the approval of Public Health Authorities, the utilization of the model-based approach was extended to breast cancer treatment in The Netherlands and the first breast cancer patient was treated with proton therapy at University Medical Centre Groningen (UMCG).
- IBA hosted its 8th Annual IBA Proton Therapy Users Meeting in Miami, USA, in February. This year IBA welcomed more than 165 participants, representing 40 sites from 17 countries, making IBA's proton therapy community the largest and most experienced in the industry.
- In a step forward for future proton therapy technology, IBA succeeded in performing the first Flash irradiation in a treatment room at UMCG in The Netherlands. Flash radiotherapy is a novel external non-invasive radiotherapy technique that consists of delivering a high dose of radiation at an ultra-high dose rate and has the potential to dramatically change patient cancer care.
- The second meeting of the Victoria Advisory Committee took place in April. Clinical experts from the world's leading cancer centers specializing in radiation and proton therapy defined, together with IBA, the future of proton therapy care.
- At the 38th Annual meeting of the European Society for Radiotherapy & Oncology (ESTRO) in Milan, Italy, in April, IBA presented the future of proton therapy technology with a focus on motion



management, Proton Arc Therapy, and Proton Flash Therapy. During the meeting, IBA also hosted a symposium attended by more than 200 radiotherapy professionals, showcasing presentations from clinical experts in proton therapy including the first-year experience with the model-based approach for patient selection.

### Proton Therapy Operations

- At the end of Q1 2019, 21 projects (37 rooms) are now in development, comprising 14 Proteus®ONE and seven Proteus®PLUS\*.
- 29 IBA PT centers are currently in operation. With an increase in our PT installed base to 50 centers, revenues from services are set to increase strongly in absolute value. IBA continues to develop its service offering to benefit a growing number of patients and further differentiate the Group from other PT providers.
- In January, the Apollo Proton Cancer Centre in Chennai, India, opened with the first treatment of a patient with proton therapy in South Asia.

### Other Accelerators

- Five Other Accelerators systems were sold over the first quarter, in Asia, Europe and North America, with four additional systems sold post-period end.
- IBA Industrial, a division of the Other Accelerators business unit, sold two Rhodotron® TT300 HE electron beam accelerators to NorthStar Medical Radioisotopes in March. Importantly, these sales open a new opportunity for IBA systems to be used to create new radiopharmaceuticals for diagnosis and/or treatment.
- In April, at the International Meeting on Radiation Processing (IMRP), IBA Industrial also saw strong interest for its new generation of Rhodotron® for sterilization applications.

### Dosimetry

- As stated in the FY18 results statement, the Company will update the market on the strategic review of IBA Dosimetry when a significant milestone is reached.

## OUTLOOK

### IBA reiterates its outlook given at the time of its financial year 2018 results:

Based on the current prudent outlook on the Proton Therapy market, IBA maintains guidance of positive REBIT for 2019.



## SHAREHOLDER'S AGENDA

First Half 2019 Results  
Third Quarter 2019 Business Update

Thursday, August 22, 2019  
Thursday, November 14, 2019

## 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, considered to be 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 solutions. 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 1,500 people worldwide, IBA has installed systems across the world.

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

More information can be found at: [www.iba-worldwide.com](http://www.iba-worldwide.com)

*\*Proteus®ONE and Proteus®PLUS are brand names of Proteus 235*

### For further information, please contact:

#### IBA

#### Soumya Chandramouli

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, Angela Gray

+44 (0) 20 3709 5700

[IBA@consilium-comms.com](mailto:IBA@consilium-comms.com)