



IBA BUSINESS UPDATE – FIRST QUARTER 2018

21 ONGOING PROTON THERAPY PROJECTS IN 2018

Louvain-La-Neuve, Belgium, 9 May 2018 - 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 2018.

Olivier Legrain, Chief Executive Officer of IBA SA commented: *“The start of 2018 has seen record milestones achieved in installation speed with four systems delivered to customers since the beginning of the year and proton therapy being made available in new geographies, all demonstrating IBA’s market-leading offering. Our 21 ongoing proton therapy projects continue on track, and supported by the four new ProteusONE solutions signed recently, we remain confident of the proton therapy market strengthening as the year progresses and reiterate our intention to report a positive REBIT and net profit after tax in 2018.*”

“We continue to have a robust equipment and services backlog with revenues secured over three and up to ten years respectively. With the world’s most attractive proton therapy offering, a superior product offering and an unmatched track record in installation time, we have clear competitive strengths and a strategy to continue to profitably capture projected market growth over the long-term. Although current market conditions make it harder to predict our near-term growth trajectory, we will keep the market updated as the current year progresses.”

BUSINESS HIGHLIGHTS (INCLUDING POST-PERIOD END)

Proton Therapy and Other Accelerators

- IBA signed three contracts for Proteus[®]ONE solutions with Proton Partners International (PPI) in March, its seventh, eighth and ninth centers in partnership with IBA. These contracts remain subject to financing.
- IBA announced a binding term sheet for a Proteus[®]ONE solution with IEO, Milan, in May, with a down payment expected in May.
- Six other accelerator systems were sold over the first quarter, in Europe, Asia and Central America.
- In January, the first patient was treated at the University Medical Center Groningen Proton Therapy Center with its IBA Proteus[®]PLUS, within just 13 months of installation. This is the first time a patient has received proton therapy in The Netherlands.
- PPI completed testing of the UK’s first high-energy proton beam machine at the Rutherford Cancer Centre in Newport, South Wales, in February. Following a record nine-month installation program, the center treated the first patients with its Proteus[®]ONE solution in April.
- In March, IBA completed the acceptance of another Proteus[®]ONE solution in Japan in just 11 months.
- IBA started installation of the first proton therapy units at the University Hospital Leuven in April, the first proton therapy center in Belgium.
- In May, IBA completed acceptance of its third proton therapy center in France, a Proteus[®]ONE solution in Caen, in just 12 months.



- 21 proton therapy projects are currently in progress internationally, comprising 12 Proteus[®]ONE and nine Proteus[®]PLUS solutions. Seven installations are due to start over the rest of the year.
- IBA hosted its 7th Annual Proton Therapy Users Meeting in Stockholm, Sweden, in March. With almost 150 experienced proton therapy practitioners present, the event provided the opportunity for IBA to collect valuable inputs from clinicians to drive future technological developments as well as drive clinical acceptance of proton therapy.
- At the European Society for Radiotherapy and Oncology's Annual meeting (ESTRO) in April, IBA and RaySearch demonstrated an online adaptive workflow, showing how daily cone beam CT images are used and matched to the planning CT of an individual patient.
- Moreover, ESTRO and the European Organisation for the Research and Treatment of Cancer (EORTC) announced the development of an infrastructure for prospective data registration in particle therapy. This proton therapy project aims to provide an effective data-sharing platform for particle therapy treatments which aims to recruit approximately 2,000 patients in five years.

Dosimetry

- Also at ESTRO, IBA demonstrated how high-dose cases can now be verified quickly and efficiently with patient QA and machine QA constancy checks using its DOLPHIN[®] transmission detector measurements, to keep up with the increasing complexity in treatment planning and LINAC delivery.

OUTLOOK

IBA reiterates its outlook given at the time of its financial year 2017 results:

The fundamentals of the proton therapy market continue to be solid, as demonstrated by the numerous prospects IBA is pursuing across all global markets. IBA remains fully focused on driving growth and, alongside our strategic partnerships and ongoing focus on cost controls and maintaining the world's most competitive and attractive proton therapy offering, IBA will continue to drive towards a positive REBIT and net profit after tax in 2018 and beyond.

This will be focused around our two axes for growth: growing the market by facilitating evidence generation and creating awareness of the benefits of proton therapy, whilst improving its affordability, and increasing IBA's market share with its superior clinical technology, fastest installation times, proven quality of service and unique ability to completely upgrade all systems to the latest technology available.

Although current market conditions make it harder to predict IBA's near-term growth trajectory, the Group will continue to keep the market updated on its progress over the year. Whilst it is IBA's intention to keep providing quarterly qualitative business updates to the market, going forward, key financial figures and detailed analysis of its financials will only be provided at the time of its half and full year results.

SHAREHOLDER'S AGENDA

First Half 2018 Results

August 23, 2018



Third Quarter 2018 Business Update

November 15, 2018

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 1,400 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

**Proteus[®]ONE and Proteus[®]PLUS are brand names of Proteus 235*

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