



IBA signs contract to install Georgia's first proton therapy center

Proteus®ONE contract worth over EUR 35 million to IBA
Backlog at record level of EUR 1.1 billion
Balance sheet strengthened with completion of debt refinancing

Louvain-La-Neuve, Belgium, 28 January 2020 - IBA (Ion Beam Applications S.A., EURONEXT), the world's leading provider of proton therapy solutions for the treatment of cancer, today announces that it has signed a contract and received a major down payment for a Proteus®ONE solution financed by the International Charity Foundation Cartu, the largest charity organization in Georgia. The contract includes a clinical Proteus®ONE solution and an additional cyclotron that will be dedicated to scientific research. The proton therapy center will be installed at the campus of the new Kutaisi International University (KIU), located in Kutaisi, Georgia and the first patient treatment is scheduled for 2024.

The contract includes a long-term operation and maintenance agreement and the typical end-user price for a Proteus®ONE* solution with a maintenance contract is between EUR 35 and 40 million. IBA has begun to recognize revenue for the contract in the 2019 financial year.

Including this order, IBA sold eight rooms in 2019, bringing its backlog to a record high of EUR 1.1 billion. The Company has also finalized the refinancing of its credit lines with a term loan facility and a revolving loan facility for a total of EUR 67 million, further strengthening its balance sheet and its capacity to continue investment in innovative research and development to drive future growth.

Olivier Legrain, Chief Executive Officer of IBA, commented: "This collaboration with Cartu Foundation to bring proton therapy to Georgia further increases the reach of proton therapy around the world and demonstrates the appeal of IBA's product offering. IBA's Proteus®ONE solution is a unique and truly compact intensity modulated proton therapy (IMPT) system and, alongside its open gantry and track record of short installation time, is the solution of choice for an increasing number of hospitals globally. We look forward to working closely with the Cartu Foundation and the new Kutaisi International University to provide greater access to proton therapy for cancer patients in Georgia and the South Caucasus, and facilitate greater research into modalities such as FLASH irradiation and ARC Therapy in proton therapy."

Alexander Tevzadze, Rector of Kutaisi International University commented: "Proton therapy is considered as a superior form of radiotherapy and represents a better treatment choice for many forms of cancer. We are excited to partner with IBA to bring proton therapy to Georgia as part of the proton therapy center at the Kutaisi International University. The unique configuration of IBA's equipment and the additional cyclotron will offer us a comprehensive range of applications and will



allow us to be at the forefront of proton therapy development and research, which perfectly fits the mission of Kutaisi International University. Also, our patients will be able to stay closer to home to receive treatment that was previously unavailable in the region.”

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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 1400 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

About International Charity Foundation Cartu

The International Charity Foundation Cartu (the Cartu Foundation) is the largest charitable organization in Georgia. Created and funded by the former Prime Minister of Georgia, Bidzina Ivanishvili, Cartu Foundation has implemented a wide range of projects for the benefit of the Georgian people costing over USD 3 billion over the last 20 years. The new Kutaisi International University was initiated by the Cartu Foundation. The University will include facilities for students and teachers across a 153-hectare territory. The campus, together with its proton therapy center, represents a total investment of 1 billion Euro, and is one of the largest educational and research projects initiated and funded by the Cartu Foundation.

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