



## IBA BUSINESS UPDATE – FIRST QUARTER 2020

**Louvain-La-Neuve, Belgium, 13 May 2020** - 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 2020.

Business operations in the first quarter remained solid with some inevitable delays in the installation of projects starting to emerge as a result of the COVID-19 pandemic. In spite of the ongoing crisis, all of IBA's operating proton therapy centers continue to treat patients with the Services business remaining at normal levels. Other Accelerators also had a solid start to the year with three new sales to date. Dosimetry continued to perform strongly in the first quarter, although some disruption from COVID-19 is expected to impact the business going forward, mirroring the impact seen in the radiotherapy market.

IBA's backlog remains very high at EUR 1.1 billion and new tenders continue to progress internationally with active discussions ongoing, albeit with some inevitable delays. IBA remains committed to executing new leads to drive order intake across all business lines.

The Company entered 2020 with a strong balance sheet and excellent cash position that has been maintained over the first quarter. This financial position is expected to remain comfortable in the medium term with a number of safeguarding measures implemented to conserve cash. As has been previously communicated, the Group is applying systemic cost control measures, whilst maintaining targeted R&D investment, in order to drive sustainable profitable growth. These ongoing measures provide IBA with significant flexibility to weather the uncertainty associated with the pandemic.

In response to the COVID-19 pandemic, IBA continues to proactively take steps to protect its employees and other stakeholders, while minimizing disruption to its business activities. The Company has implemented various measures in line with international recommendations to ensure that workspaces are safe, and this has meant that there has been no material disruption to production. The IT infrastructure of the business is such that employees have been able to work from home where feasibly possible, and this has not interfered with normal business operations.

As was communicated at the time of the FY19 results, IBA is not currently able to reliably guide on FY20 financial performance due to the ongoing uncertainty but will update the market on this situation as soon as possible.

**Olivier Legrain, Chief Executive Officer of IBA commented:** *"In these uncertain times our priority remains the safety and wellbeing of our staff, our partners and their patients. By instating important safety measures, we have been able to mitigate the disruption to our business. We have taken comfort from the fact that all of our proton therapy centers continue to treat patients, delivering vital cancer care to patients globally. Our Services business has remained strong and order intake in the Other Accelerators business has been very encouraging in the year to date. Although we have and will continue to experience some inevitable delays in parts of our business due to COVID-19, our robust cash position and ability to be very targeted and prudent with our cash, combined with the*



*continued execution of our backlog and the pipeline of new opportunities, places IBA in a position to continue to manage the impact of the global pandemic.”*

## SHAREHOLDER'S AGENDA

First Half 2020 Results  
Third Quarter 2020 Business Update

Wednesday, August 26, 2020  
Thursday, November 19, 2020

## 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)

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