



## FIRST QUARTER 2009 INTERIM STATEMENT

Louvain-la-Neuve, Belgium, May 8, 2009 – Embargo until 5:40 p.m. (Belgian time)  
IBA (Ion Beam Applications SA: Reuters IBAB.BR et Bloomberg IBAB.BB)

### KEY FACTS AND FIGURES

#### FIRST QUARTER 2009 AFFECTED BY DOWNTURN

In the context of the current economic downturn, IBA was unable to log as many orders as it had anticipated during the first quarter of 2009. Nevertheless, in early May, it closed the sale of a proton therapy system to the Czech proton therapy center PTC Czech, located in the immediate vicinity of Faculty Hospital Bulovka, Prague. While this order was logged later than expected, it shows that market interest in proton therapy remains strong and financeable. The current banking environment affects procedures for obtaining financing for these projects, but the economic data remain supportive.

After four years of strong growth (26 percent a year) sustained by proton therapy and particle accelerators, Equipment segment sales dropped 3 percent in the first quarter of 2009. Despite good sales growth in the Pharmaceutical segment, which represented 57 percent of IBA in the first quarter of 2009, the Group's operating results fell as a result of this decline in orders, and IBA ended this first quarter of 2009 with a slim net loss.

IBA recorded the following results for the first three months of 2009:

- Sales growth of 50 percent: 3 percent internally and the rest from the acquisition of CISBIO on June 1, 2008
- A decline in operating results and a slim net loss, primarily due to miscellaneous additional costs arising from the purchase of CISBIO, from the lack of Equipment segment orders, and from an increase in financial expenses



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Here is a breakdown of key events by business area:

### PHARMACEUTICALS

- Sales growth of approximately 155 percent for the quarter: 16 percent internally and the rest from the acquisition of CISBIO
- Cooperation agreement signed in February 2009 with Eczacibasi-Monrol Nuclear Products AS to develop the market for PET and SPECT radiopharmaceuticals in the Balkans, the Middle East, North Africa, and Central and Eastern Europe. This means that IBA's customers now benefit from a network of 52 PET radiopharmaceutical production and distribution facilities on three continents.

### EQUIPMENT

- Year over year, this business area recorded a 3 percent decline in sales compared with the first quarter of 2008, largely as a result of a lack of orders.
- Proton therapy:
  - FDA clearance was obtained on a new patient positioning system for proton therapy, developed jointly with ProCure Treatment Centers, Inc. and Forte Automation Systems, Inc.
  - IBA continued working on building and installing seven proton therapy centers simultaneously, including five on-site installations—a world first. All projects are on schedule.
  - Of particular note: the Proton Therapy Center of Central DuPage Hospital (Chicago metropolitan area), which should open for business in January 2011, 30 months from project startup.
- Accelerators:
  - Very few orders were logged in the first quarter of 2009 because of difficulties encountered by both banks and customers in obtaining financing. Efforts to fund these projects are continuing, but more slowly than expected.
- Dosimetry:
  - Sales fell around 11 percent compared with the first quarter of 2008, which was an exceptional one. However, Compass® orders held steady, with three commands booked in the first quarter and another three in April.

### BALANCE SHEET ITEMS

- The small number of orders in the Equipment segment, and particularly the lack of proton therapy orders, had a downward impact on the Group's cash position, which nevertheless remained strongly positive.



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### OUTLOOK

- IBA succeeded in closing the sale of a proton therapy system to be installed in Prague. This order shows that market interest in proton therapy remains strong and financeable.
- IBA continues to see great potential in the areas of particle accelerators (cyclotrons, Rhodotrons®, and Dynamitrons®), even though orders have slowed as a result of the current difficult economic climate.
- IBA's Pharmaceuticals business remains solid and growing. A cost reduction plan is being implemented to deal with the costs arising from the adsorption of CISBIO, and the Group still expects this acquisition to be accretive in 2010.

While the potential of the Equipment segment remains intact, delays encountered in obtaining financing for engineering projects will unfortunately have a definite impact on operating results for 2009. In view of the tight credit market, particularly in the United States, the Group considers that it is no longer appropriate to provide earnings guidance for 2009.

### SHAREHOLDER CALENDAR

2009 General Shareholders' Meeting	May 13, 2009, 10:00 a.m.
Publications of results at June 30, 2009	August 31, 2009
Interim statement, third quarter 2009	November 18, 2009
Publications of results at December 31, 2009	March 15, 2010

Pursuant to the Royal Decree of November 14, 2007, IBA declares that this interim statement was prepared by its chief executive officer and its chief financial officer.

#### ABOUT IBA

Founded in 1986 in Louvain-la-Neuve, Belgium, IBA is primarily active in the medical industry. It develops and markets state-of-the-art equipment and radiopharmaceuticals for cancer diagnosis and treatment. In addition, it uses the scientific expertise thus gained to provide electron accelerators for industrial sterilization and ionization. Listed on the pan-European stock exchange Euronext, IBA is included in the BELL Mid Index (IBA: Reuters IBAB.BR and Bloomberg IBAB.BB).

Website: <http://www.iba-worldwide.com>

#### Contact

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