iba-worldwide.com

Corporate Brochure 2025

Life.
Science.

iba

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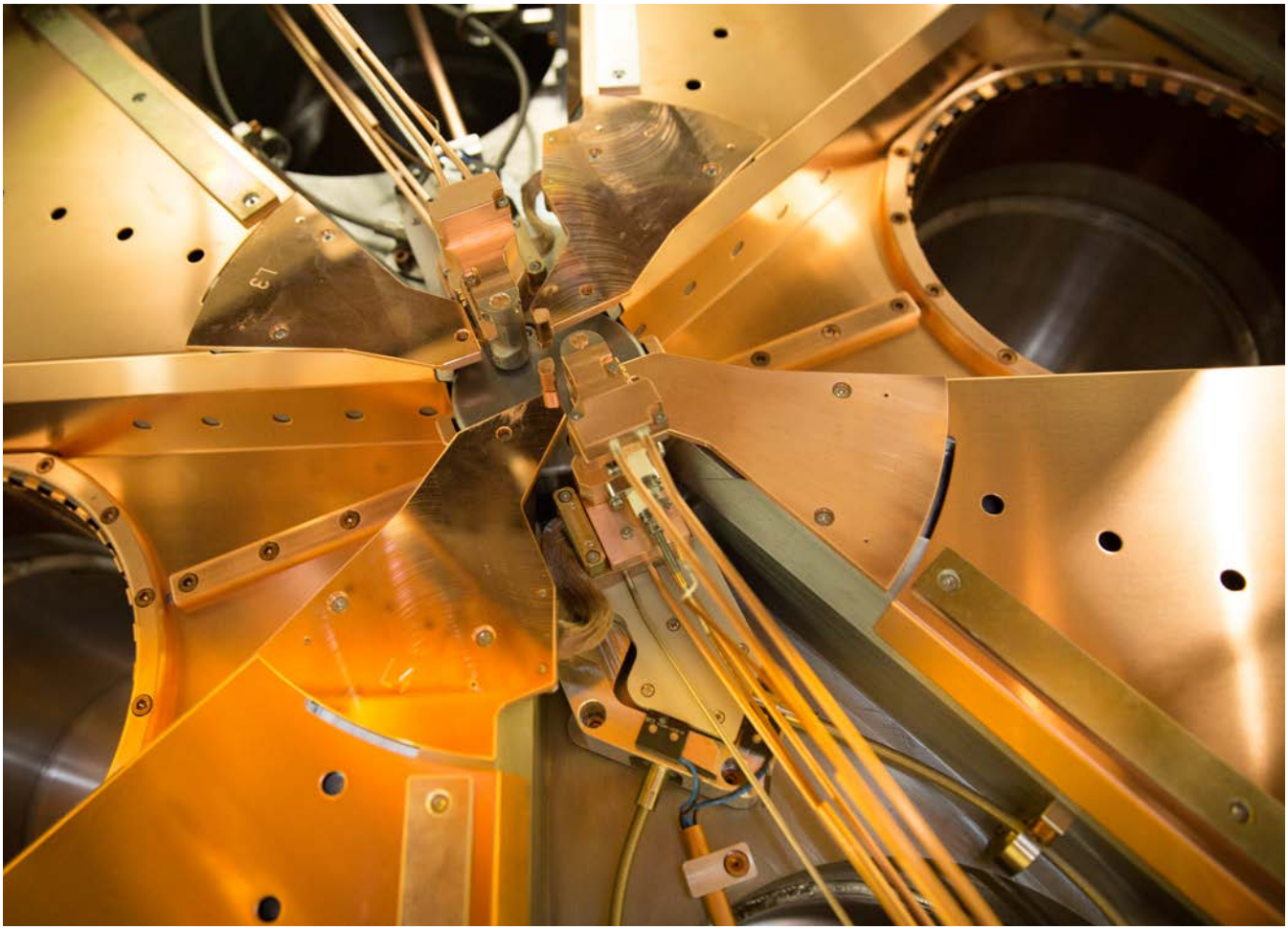
IBA
world leader



IBA is a world leader in particle accelerator technology. It designs, produces, and markets innovative solutions for the diagnosis and treatment of cancer and other serious illnesses, and for industrial applications such as sterilization of medical devices, phytosanitary treatment, or material enhancement.

Around the world, thousands of hospitals use particle accelerators and dosimetry equipment designed, produced, maintained and upgraded by IBA, making its mission to protect, enhance, and save lives true.

IBA's life-driven mission and the open relationships it has built with customers and partners over time, together with its innovative mindset and willingness to always strive for technological and scientific progress, make IBA a unique company. It is characterized by a deep human connection that is illustrated by its tagline "Life, Science".

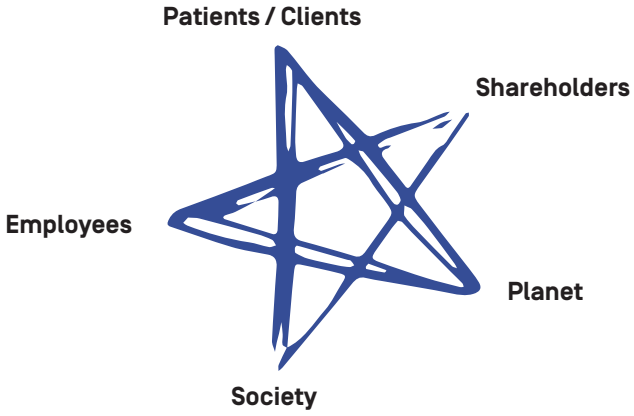
Through its four core activities: Industrial Solutions, RadioPharma Solutions, Proton Therapy and Dosimetry, it offers solutions allow them to take a fully integrated approach to health and environmental matters.

How do we work?

At IBA, we believe business has the mission to be a force for good, through creating shared and long-term value for all stakeholders. We refer to this as our Stakeholder Approach, which embodies our long-lasting societal commitment.

Beyond words, our company is a Certified B Corporation (B Corp)™ since 2021

Certified B Corporation



Our customers and their patients:
we develop the most effective technology for our customers with the aim of making a positive impact.

Our employees:
we offer them quality jobs in a stimulating, inclusive and friendly environment guided by ethical values.

Our society:
we promote a sustainable entrepreneurial business model that serves society while respecting the limits of our planet.

Our planet:
we continually work to address and reduce the environmental impact of our products and operations.

Our shareholders:
we show that we are worthy of their trust by being a sound financial investment and acting in accordance with our values.

Why do we do it?

TO PROTECT, ENHANCE AND SAVE LIVES

For almost fourty years, IBA has placed purpose at the heart of its activities, as expressed in its mission to "Protect, Enhance and Save Lives".

All of IBA's activities are targeted towards the same objective of making a positive impact on people's health by providing customers most effective and accurate solutions for diagnosis and treatment, as well as safe solutions for sterilization, and material enhancement. This goal is implemented in different ways that benefit each of the different stakeholders involved.

A FLEXIBLE AND RESILIENT BUSINESS MODEL

In today's global and increasingly volatile economy, IBA has demonstrated flexibility, adaptability and resilience.

These are fundamental to the continued success of its business activities.

IBA continues to focus on quality and innovation and, thanks to thriving sales in its businesses, it is managing an increasingly larger installed base and is, as a result, focusing more on service and upgrades.

OUR values

We care about the well-being of our clients and patients, our employees, our society, our planet, and our shareholders.

Creativity, innovation, and passion are mandatory for a company that continually stretches the frontiers of technology. Day after day, we dare to create better results.

We share our ideas and expertise with our stakeholders to create better results.

We implement our mission to protect, enhance, and save lives through ethical standards and transparency to remain worthy of our stakeholders' trust

IBA in 2024
at a glance

4
business activities

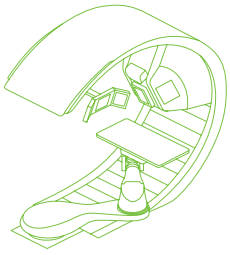
12%
of turnover invested in R&D

40
countries

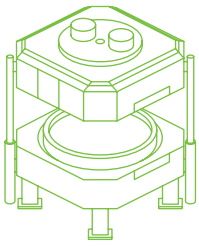
5
continents

75+
PT centers sold

57
proton therapy service contracts



140,000+
patients treated by IBA Proton Therapy customers*



700+
accelerators sold

2,118
employees

498
Million EUR revenues

B Corp 114
certified score 2024

67
nationalities

* IBA projection based on PTCOG report 2023

MESSAGE
from Olivier Legrain and Henri de Romrée

IBA delivered a solid performance in 2024, with revenue growth of almost 19% and a return to profitability. We have succeeded in accelerating backlog conversion in all our businesses, particularly RadioPharma Solutions and Industrial Solutions. IBA is off to a good start in 2025, with a healthy balance sheet, an all-time high backlog, and a very active pipeline. The building blocks for long-term profitability and sustainable value creation for all our stakeholders are now in place and enable IBA to share a one-year guidance and an updated mid-term outlook.

2025 sees a transformation of our Group, with an adaptation of its organizational structure and a redeployment of its leadership to improve IBA's performance, in a context where all activities are experiencing relevant and meaningful growth opportunities. This new organization enhances focus and accountability of the teams, to more effectively meet market demands, comply more effectively with the specific regulatory requirements of our different activities, and best manage operational needs.

IBA is now organized into three main Entities: IBA Clinical, comprising the Proton Therapy and Dosimetry Business Units and led by CEO Olivier Legrain, IBA Technologies, comprising the RadioPharma Solutions and Industrial Solutions Business Units, as well as Engineering & Supply Chain activities, and finally IBA Corporate, dealing with IBA investments (New ventures) and acting as a support center for the Group. The latter two entities are led by Deputy CEO Henri de Romrée.

IBA Clinical and IBA Technologies are dedicated to their specific markets, regulations, and operations, providing them with the autonomy they need to better serve their customers and seize new opportunities. IBA Corporate handles the costs of IBA as a holding company, i.e. not directly linked to business units support. P&L from corporate ventures such as PanTera, mi2-factory, Normandy HadronTherapy will be allocated to this entity.

Despite the current geopolitical situation and economic uncertainties, the continued record level of order intake and growth in recurring services revenues provide good visibility for the years ahead. IBA is confident in its ability to bring value to all its stakeholders. As a result, in 2025, we anticipate a further improvement in profitability, with REBIT reaching at least 25 million euros. In the medium term, we expect normalized revenue growth at 5-7% CAGR. Operating expenses should represent up to 30% of annual sales, while the REBIT margin should reach 10% by 2028.

Following the 2024 results, the Board of Directors intends to recommend to the Annual General Meeting that a gross dividend of €0.24 per share be paid out. If this recommendation is approved, the annual bonus paid out to employees will be matched at the same level, as part of the Company's initiative to share the value created with its stakeholders equitably.

The progress made over the last three years across four sustainability strategic areas – low carbon value chain, low waste value chain, diversity/equity/inclusion, and accountable company practices - has resulted in IBA's recertification as a B Corporation with a score of 114 points. This 24-point improvement on the previous score places IBA in the top 10% of over 9,500 B Corps globally and the top 5% of large B Corps with more than 1,000 employees. Beyond this performance, IBA is dedicated to weaving sustainability into its product value propositions, decreasing the GHG emission intensity of its products, pioneering environmental industrial applications, championing diversity within its workforce, and extending its sustainability evaluations across a broader spectrum of its supply chain.

Olivier Legrain
Chief Executive Officer

Henri de Romrée
Deputy Chief Executive Officer

PEOPLE CARE,
what makes our heart beat

By providing innovative and high-quality solutions, IBA aims to support patients throughout their journey. As such, IBA's mission to protect, enhance, and save lives takes them from diagnosis with radiopharmaceuticals to treatment by particle beam therapy, and includes sterilization of equipment for safer medical procedures and quality control. With a strong emphasis on long-term innovation, IBA leverages its extensive expertise and advanced technologies to push back the boundaries of science for the benefit of people and planet.

01 Sterilization

Industrial Solutions is the world leader in electron and proton accelerators. Its comprehensive solutions are available for meaningful applications such as medical device sterilization, food pasteurization and property enhancement for various materials. Its pioneering E-beam and X-ray technologies enable various industries to be significantly more environment-friendly by avoiding toxic chemicals and radioactive materials, and their associated waste and hazards.

02 Diagnosis

RadioPharma Solutions develops products that are used for generating isotopes and radiopharmaceuticals, essential for use in cancer diagnosis, as well as in the cardiology and neurology fields. IBA supports hospitals and radiopharmaceutical product distribution centers in setting up radiopharmacy units, from business case evaluation to operation, covering facility design.

03 Treatment

IBA is the worldwide technology leader in the field of proton therapy, which is considered as one of the most advanced forms of radiotherapy in cancer treatments using ionizing rays. Thanks to the unique properties of protons, tumors can be targeted more accurately. Protons deposit the majority of their energy in a controlled zone, limiting exposure of the surrounding healthy tissues to potentially harmful radiation. In addition, IBA is also a leader in the production of therapeutic radioisotopes. Its RadioPharma Solutions Business unit provides the necessary means and expertise for alpha and beta emitter manufacturing through its cyclotron and chemistry product portfolio.

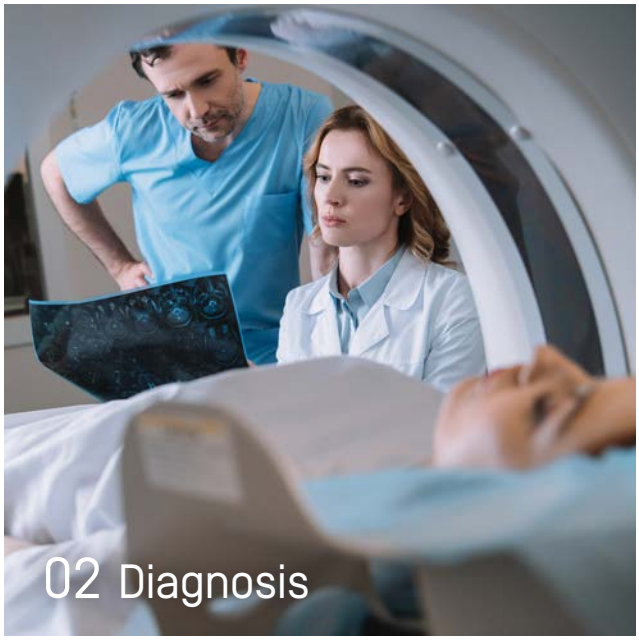
04 Quality Assurance (QA)

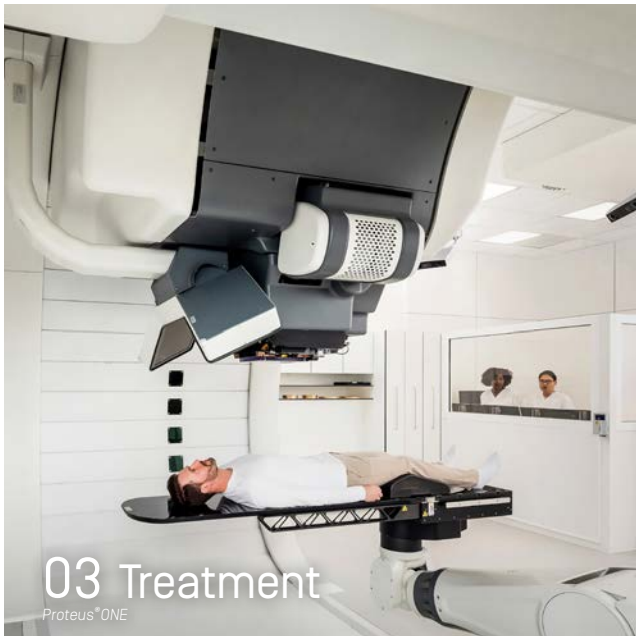
The Dosimetry business offers a comprehensive range of QA tools and software to hospitals, for example for the calibration and control of their radiotherapy and radiology equipment. This technology is crucial to ensure that the prescribed dose is delivered within a precisely defined area of the patient's body. Precision and control are vital to patient safety and proper dose administration.

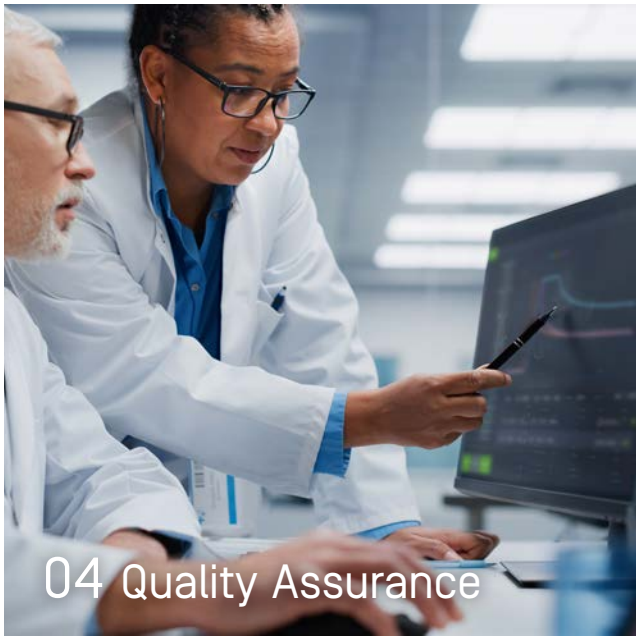
05 Innovation

Building on its unparalleled expertise and cutting-edge technologies, IBA is dedicated to exploring new frontiers and unlocking the full potential of science and technology. Driven by curiosity and creativity, the DiscoveryLab, IBA's hub for pioneering innovation, transforms challenges into opportunities, shaping groundbreaking solutions that redefine the limits of what technology can achieve.


01 Sterilization


02 Diagnosis


03 Treatment
Proteus®ONE


04 Quality Assurance


05 Innovation

01 Industrial solutions

Protect, enhance and save lives by contributing to MORE SUSTAINABLE IRRADIATION SOLUTIONS FOR MEDICAL DEVICE STERILIZATION and more.

INDux Center

IBA is a global leader in electron-based irradiation solutions for industrial applications. E-beam and X-ray technologies are used across various sectors like food ionization, radioisotope production, and polymer cross-linking. However, IBA remains primarily focused on the growing medical device sterilization market.

In 2024, this market continued its strong growth, driven by higher volumes and increased regulatory scrutiny on traditional methods like Gamma radiation and ethylene oxide. This shift boosts demand for alternatives, making E-beam and X-ray key for safer, more sustainable sterilization.

To meet this demand, IBA expanded its portfolio of services and end-to-end solutions powered by the Rhodotron®. These solutions serve both in-house and contract sterilization facilities, using E-beam for boxed products and X-ray for pallets loads. They offer a sustainable, readily available alternative to ethylene oxide or cobalt-60.

Beyond sterilization, IBA uses its expertise to innovate in food ionization, radioisotope production, material enhancement, and environmental initiatives like PFAS remediation—supporting its sustainability mission.

Customer success remains at the core of IBA's mission. A dedicated team ensures tailored support throughout the journey. To better serve regional partners, IBA has expanded its United States presence, quadrupling local resources for faster and more direct support.

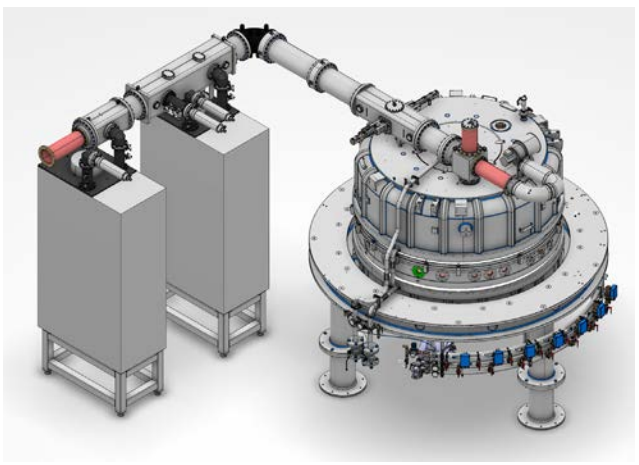
With a forward-thinking mindset, IBA continues advancing electron-based irradiation solutions and driving innovation.

THE CUSTOMER AT THE HEART OF THE ORGANIZATION

In 2024, IBA launched a new initiative focused solely on its customers: the Industrial User Meeting. Held in May near IBA's headquarters in Belgium, the inaugural event provided a unique platform for customers to connect, share insights, and collaborate with peers and experts in X-ray and E-beam technologies.

Designed to build a strong industrial community, the event encouraged shared learning and progress toward greater efficiency and resilience in irradiation. The program included a visit to the Beam Factory, 25 expert presentations, a product launch, and customer-led sessions. A feedback session and conclusion panel helped shape the community's direction.

The first edition received enthusiastic participation and an impressive satisfaction score of 9.2/10. This success lays a strong foundation for future editions and underscores IBA Industrial's commitment to customer-centered initiatives.



PARTNERING WITH ITS CUSTOMERS, WHEREVER THEY ARE

At IBA, delivering the best support to customers and prospects is a key priority. Proper training is vital to ensure confidence and proficiency in on-site equipment handling.

Building on the success of the INDux Center in Louvain-la-Neuve, Belgium, IBA is expanding with the launch of INDux Americas Center.

This new facility will build on the Belgian team's expertise and is tailored to support Field Service Engineers and customers in the U.S. By bringing hands-on learning closer to North American partners, IBA aims to make training more accessible, practical, and aligned with real-world needs.

R&D – SHAPING THE FUTURE

IBA Industrial continues investing in R&D to stay at the forefront of technology and better serve customers. In 2024, key advancements in the Rhodotron® improved accuracy, performance, and installation.

ADVANCING SOLID-STATE TECHNOLOGY

The first Full Solid-State Rhodotron reached a milestone and is currently tested at IBA Louvain-la-Neuve. This next-generation technology enhances reliability, efficiency, and modularity ensuring a future-ready solution for both new and existing installations.

BEAM POSITION MONITORING SYSTEM DEPLOYMENT

After two years of testing, the Beam Position Monitoring (BPM) System is ready for deployment. It improves precision, safety, and maintenance while being seamlessly integrated with the Rhodotron Control System and the Be-In customer portal.

Furthermore, IBA considered environmental impact by adopting a more sustainable approach to its technology.

ADVANCING ECO-RESPONSIBLE SOLUTIONS

IBA remains dedicated to environmentally responsible technologies, with the Rhodotron® accelerator providing a safer alternative to chemical and radioactive methods. Beyond this, IBA invests in reducing irradiation's ecological footprint through green energy, efficiency, digitalization, and resource recovery.

At IMRP 2024, where sustainability was a key theme, IBA shared its vision for carbon-neutral X-ray sterilization. The approach includes boosting accelerator efficiency, using renewable energy, and recovering waste heat for sustainable use.

Through innovation and partnerships, IBA strengthens its commitment to sustainable industry and eco-friendly irradiation solutions.

GETTING READY FOR THE FUTURE THROUGH DIGITALIZATION

In 2024, IBA's commitment to digitalization has driven major advancements, building on progress from 2023 to enhance operations and customer experience.

Key Achievements:

- **Be-In Expansion**: This new Customer Portal now serves more users, improving operations, system availability, and remote monitoring.
- **Preventive Maintenance Data**: Data collection was initiated to predict and prevent issues, ensuring smoother and more reliable performance.
- **Rhodotron Interface**: The interfaces have been redesigned and improved to simplify operations and enhance user-friendliness.
- **Beagle Integration**: The control system was enhanced to streamline irradiation facility operations and improve efficiency.

These efforts reflect a commitment to innovation and the exploration of new technologies for improved service.

BEYOND™: A NEW EXPERIENCE, A JOURNEY TOGETHER, A RELATIONSHIP FOR LIFE

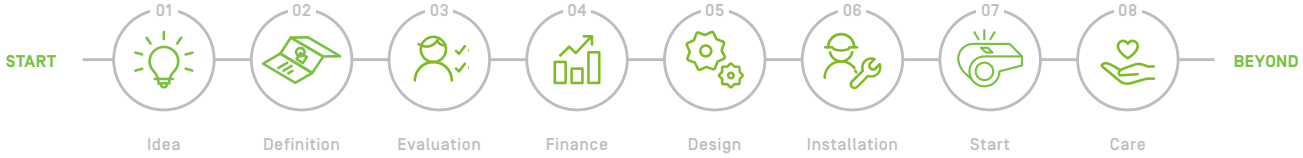
IBA now goes beyond accelerator development, offering full support from concept to operation of efficient, sustainable ionization facilities through the BEYOND™ experience.

Customers can use digital tools to optimize product design, processes, and model their center's performance from day one. In partnership with TRAD, IBA brings radiation modeling to medical device manufacturers, potentially saving months of testing and tons of CO_2.

At Aerial in Strasbourg, France, customers can test products and receive training with a Rhodotron® and all ionization modalities. IBA enhances its services with pre-engineering support, production ramp-up, specialized training, and flexible financing.

To ease access to irradiation, IBA launched **Be Together**, a financial model reducing upfront costs with a structured five-year payment plan. Through tailored support and financial flexibility, IBA makes advanced irradiation technology more accessible and sustainable.

Beyond is an experience we live together trough the whole journey.



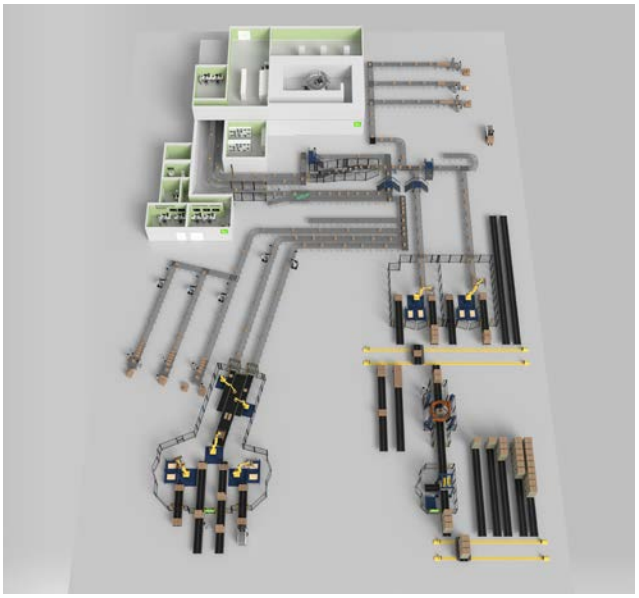
BEYOND™, FOUR END-TO-END SOLUTIONS THAT REFLECT CUSTOMERS' AMBITIONS

BE EFFICIENT
The solution that takes advantage of the Rhodotron® power and high-end conveying solutions to treat large volumes with the highest efficiency.

BE SOFT
The ideal solution to process fragile and high-value products that require handling with care.

BE WIDE
The unique solution to irradiate pallets with X-rays with the guarantee of reaching an optimal Dose Uniformity Ratio.

BE FLEX
The solution for multi-purpose centers that provides the advantage of having a unique Rhodotron® to produce either E-beam or X-rays, with different energies in one or several treatment rooms.



THE RISE OF X-RAY

Since the 1990s, IBA has been the pioneer of X-ray irradiation and until 2020, only one reference site in Switzerland was operational around the world. X-ray technology is now seeing a faster acceptance and utilization in all regions of the world. Several new sites were commissioned in 2024, and more than 18 new sites will be available to customers from 2028.. Easily transferable from Gamma irradiation and highly efficient, X-ray is recognized as the safest technology for handling volume growth.

IBA's Rhodotron®-based X-ray solutions, developed through an ambitious R&D program since 2010, are the highest-performing and most sustainable. An IBA X-ray facility treats up to 100,000 pallets, operates 24/7 with minimal staffing, and requires only a few servicing days annually. Advancements in digitalization and sustainability will further enhance performance.

In 2024, IBA advanced X-ray integration and automation, including robotized quality control. Two fully automated factories were installed in Europe and the United States. IBA also introduced a next-generation X-ray Rhodotron, using solid-state amplifiers for greater reliability and efficiency.

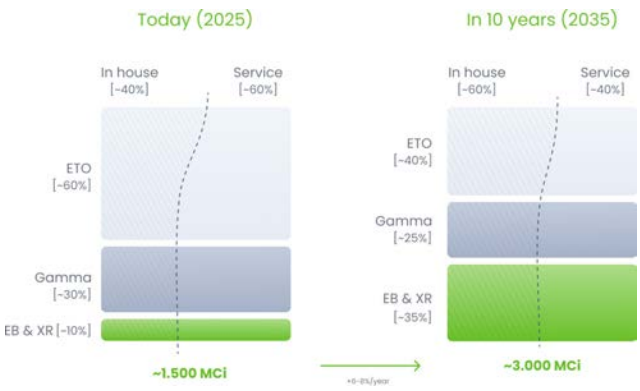
Today, X-ray accounts for around 50% of IBA Industrial's activity.

E-BEAM AND X-RAY IRRADIATION CONTINUE THEIR GLOBAL GROWTH AS PREFERED TECHNOLOGIES FOR STERILIZATION AND SANITIZATION

The medical device industry spans various products for diagnosis and treatment. Within it, Disposable Medical Devices (DMDs) include single-use items like surgical gloves, dialysis tubes, diabetes patches, implants, and syringes. Their volume is increasing alongside single-use pharmaceutical equipment like bioreactors for vaccine production and research.

After the COVID disruption, the medical device and pharmaceutical sterilization market is steadily and organically growing at 6-8% CAGR. Sterilization methods, once 90% dominated by ethylene oxide and Gamma, are shifting toward a more balanced distribution. E-beam and X-ray, where IBA holds a strong leadership position, are growing from 5% in 2015 to over 20% by 2035.

E-beam and X-ray offer scalable, electricity-based alternatives to ethylene oxide and Gamma. Powered by green energy, they provide a sustainable lifecycle of 30 years or more. Their adoption is accelerating due to E-beam's increasing reliability, digitalization-driven maintenance, and better industrial integration, pushing industry players to invest in in-house solutions. (see Jabil Inc. example below).



AN EVEN FASTER GROWTH IN AMERICA AND ASIA

Until recently, X-ray and electron beam sterilization sites were mainly in central Europe. Today, IBA Industrial is expanding globally, with strong growth in the U.S., Southeast Asia, and China. In 2024, IBA reinforced its regional presence by adding installation and service resources, logistics hubs, and third-party suppliers.

Demand for X-ray integrated systems in the Americas surged in 2024, with multiple sales and final commissioning. A major deal with JABIL INC highlights X-ray's rising role in medical device manufacturing.

Notably, IBA sold its first Rhodotron-based X-ray facility for fresh food sanitization in Mexico, announced in Q4 2024 and set to launch in 2027.

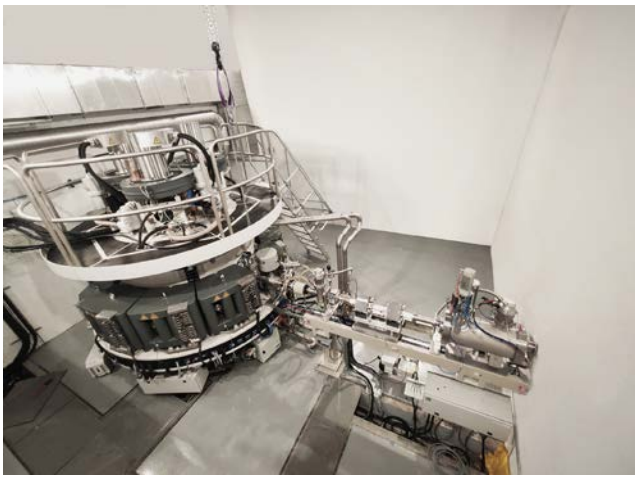
China's interest in X-ray is also increasing, marked by the 2025 opening of its first large-scale X-ray facility in Suzhou. Currently dominated by scattered ethylene oxide and more than one hundred small Gamma centers, this milestone will showcase X-ray's viability in the world's largest sterilization market.

ADVANCING RADIOISOTOPE PRODUCTION WITH THE RHODOTRON®

Among its many applications, the Rhodotron® plays a key role in radioisotope production for pharmaceuticals, offering an efficient and reliable solution for generating high-quality isotopes such as Molybdenum-99, Actinium-225, Copper-67, and Lead-212.

The Rhodotron® TT300-HE project was launched to address the growing need for radioisotope production through nuclear photoreaction, supporting oncology and cardiology diagnostics. This technology provides a safer alternative for producing essential isotopes, benefiting both the nuclear medicine community and the environment.

Developed through the combined expertise of IBA Industrial and RadioPharma Solutions, this initiative reinforces IBA's commitment to innovation and sustainability in medical applications.



After a strategic search, we chose IBA for its technology, scalable solutions, and commitment to innovation and sustainability. The E-beam solution enables us to offer top-quality, safe sterilization services while meeting current and future needs in the Dominican Republic and beyond. This project aligns with our mission to provide eco-friendly solutions for the medical, food, and semiconductor industries.

Franquiz Caraballo, Founder of SteriLab, Dominican Republic

02 RadioPharma Solutions

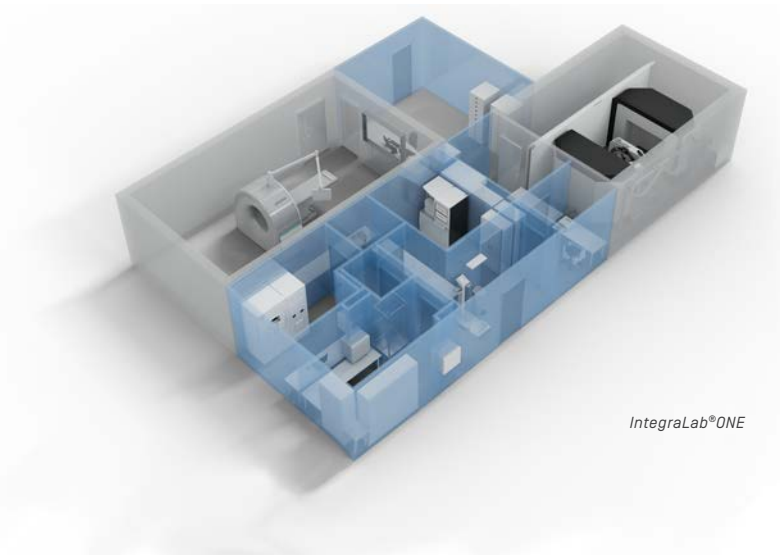
Protect, enhance and save lives by contributing to the PRODUCTION OF RADIO-THERAPEUTICS and to MORE ACCURATE DIAGNOSIS

Nuclear medicine uses radioactive tracers (radiopharmaceuticals) for the precise mapping of organs and tissues in the body. Radiopharmaceuticals are administered to patients, either through injection, ingestion, or inhalation. These substances emit radiation that can be detected by imaging equipment, for diagnostic purposes, such as Positron Emission Tomography (PET) or Single-Photon Emission Computed Tomography (SPECT), enabling detailed images of physiological processes. Today, the latest developments utilize radiopharmaceuticals for therapy, especially in cancer treatment.

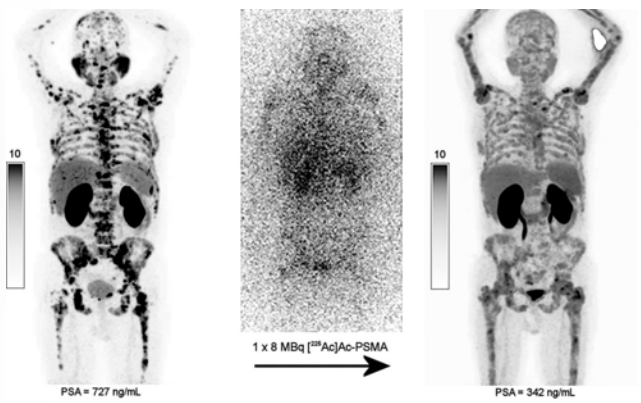
As a world leader in the supply of radiopharmacy equipment, IBA leverages its extensive knowledge to assist hospitals and radiopharmaceutical distribution centers in two different ways: by helping them produce radioisotopes in-house and by offering end-to-end solutions that cover everything from project design to facility operation.

Therapeutics

Nuclear medicine is driven by innovation, and recent advancements in radiotherapeutics unlock new opportunities for cancer treatment. IBA RadioPharma Solutions actively contributes to this progress by offering the necessary tools to produce all cyclotron-based radioisotopes for therapy, as well as the chemical handling of reactor-produced radioisotopes. Thanks to its expertise, IBA supports producers and hospitals in addressing the increasing demand for therapeutic applications.



IntegraLab®ONE



INNOVATIVE SOLUTIONS FOR ADVANCED TREATMENTS

IBA provides a complete range of innovative products including cyclotrons, target systems and chemistry modules. These solutions enable distribution centers to reach their full potential while meeting the high flexibility needs of research centers and hospitals.

Moreover, RadioPhama Solutions establishes cGMP (current Good Manufacturing Practices) radiopharmaceutical production centers and supports the customer throughout the project lifecycle from total cost of ownership evaluation and building definition to training and operation launch.

A COMBINATION OF DIAGNOSIS AND THERAPY: THERANOSTICS

Theranostics is a type of cancer treatment that combines diagnostic imaging with targeted radiation therapy. It involves the use of radiopharmaceuticals, which are compounds that contain both a radioactive isotope and a targeting molecule. These radiopharmaceuticals are injected into the patient's bloodstream and travel to cancer cells, where they can be detected using imaging techniques such as PET or SPECT. Once the cancer cells have been identified, the same radiopharmaceutical can be used to deliver a targeted dose of radiation to the cancer cells, killing them while sparing healthy tissues.

Furthermore, radiotheranostics allows for the personalized treatment of individual patients based on the specific characteristics of their cancer cells. This means that patients may experience fewer side effects and better treatment outcomes compared to traditional cancer treatments. Additionally, theranostics can be used to treat a wide range of cancers, including neuroendocrine tumors, prostate cancer, and certain types of breast cancer.

As a world leader, RadioPharma Solutions supports Actinium-225 production via PanTera and Astatine-211 production via its alpha-emitting radioisotope cyclotron, the Cyclone® αP.

IBA has made Astatine-211 a cornerstone of its approach to developing alpha-emitting radiotherapeutics. RadioPharma is strengthening its role through strategic alliances with key partners such as Framatome[1] and by bringing together industry leaders through initiatives like Accelerate.EU.

Overall, radiotheranostics is increasingly gaining the trust of healthcare professionals and researchers, establishing itself as a promising approach in cancer care.

1. https://www.iba-radiopharmasolutions.com/news/framatome-iba/

PANTERA - A BETTER FIGHT FOR LIFE

PanTera is a joint venture between IBA and the Belgian Nuclear Research Centre SCK CEN, focusing on the development of Actinium-225, a radioactive isotope that has shown promise in the treatment of several types of cancer. Actinium-225 emits alpha particles, which are highly effective at killing cancer cells while sparing healthy tissues.

PanTera wants to bring new hope to cancer patients by enabling the widespread application of radiopharmaceuticals for precision treatment of tumors.

By leveraging the expertise of IBA and SCK CEN in radiopharmaceutical development and nuclear medicine, the joint venture is well positioned to enable the development of innovative therapies that can enhance cancer patients' quality of life.

ONCIA COMMUNITY, A FOUNDATION ENDORSED BY IBA

Oncia Community supports best-in-class hospitals in enhancing patient quality of life through the development of cutting-edge comprehensive cancer care centers. Oncia Community is a non-profit foundation endorsed by IBA and its partners. Fully integrated into IBA's societal engagement program, Oncia Community contributes to the mission of IBA to elevate cancer patient care.

More information:

ONCIA
COMMUNITY

Diagnostic

EARLY DETECTION AND IMPROVED DIAGNOSIS ACCESS

World Health Organization[2] figures from 2022 indicate that 9.7 million people die from cancer each year, and yet patients' lives and chances of survival are significantly improved if the cancer is detected early. In fact, cancer diagnosed at an earlier stage is more likely to be treated successfully, resulting in a higher likelihood of survival, reduction of morbidity and lower cost of care. Early diagnosis saves lives.

In light of these findings, and in keeping with its mission to protect, enhance, and save lives, IBA is committed to making cancer diagnosis more accessible around the world working at several levels:

1. By reducing the size of the radiopharmacy where the radiopharmaceutical tracers for cancer diagnosis are produced. The IntegraLab® ONE solution is the most compact radiopharmacy solution on the market, facilitating installation and reducing building costs.

2. By increasing the cyclotron production capacity for isotopes in the radioactive tracers, IBA's Cyclone® KIUBE cyclotron offers the highest production capacity enabling increased diagnostic capabilities.

3. By offering adjustable production solutions, the Cyclone® KIUBE produces the widest range of radioisotopes, enabling it to produce fluorodeoxyglucose (FDG, the most commonly used radiopharmaceutical for cancer diagnosis), Gallium-68 for the diagnosis of neuroendocrine tumors, and Copper-64 for a more accurate diagnosis of prostate cancer.

4. By providing key chemistry platforms that ensure the reliable and efficient production of diagnostic and therapeutic radiopharmaceuticals.

PET CARDIOLOGY DIAGNOSTIC

In cardiology, a Positron Emission Tomography (PET) scan of the heart is a non-invasive nuclear imaging test using radioactive tracers. It is used to diagnose coronary artery disease and damage following a heart attack. PET scans are also used to define the best therapy treatment for the patient.

In 2023, IBA launched AKURACY®, a fully integrated solution that combines PET production equipment with a streamlined production process of 13N-Ammonia, one of the most recognized radiotracers in cardiac imaging institutes worldwide. The system is a single button solution making it a convenient and efficient tool for on-demand production. It is designed to be operated by a trained technologist, with a ready-to-use ammonia dose produced approximately every ten minutes, resulting in a higher daily patient throughput and better return-on-investment.

> **Cardiac PET imaging can be very useful for the management of many patients with suspected or known heart disease. Cardiac PET imaging is increasingly used as new centers are established and clinical guidelines incorporate cardiac PET imaging into the management algorithms.**
>
> **Pr. Terrence D. Ruddy,**
> MD, FRCPC, FACC, FAHA, FCCS Professor of Medicine and Radiology, University of Ottawa &Director of Nuclear Cardiology, University of Ottawa Heart Institute, Canada

Major technological breakthroughs were achieved in the diagnosis of coronary heart disease through PET. IBA's 70 MeV cyclotron enables the production of Rubidium-82, while the Cyclone® KIUBE and KEY produce 13N-Ammonia — both are used for non-invasive myocardial perfusion tests.

Watch how AKURACY® works

NEURODIAGNOSTIC

In the field of radiopharmaceuticals, neurodiagnostic plays a pivotal role in the early detection and management of neurological disorders. Utilizing advanced imaging techniques such as PET and SPECT, radiopharmacies produce radiopharmaceuticals that target specific neural pathways and receptors. It enables precise visualization of brain activity and abnormalities, facilitating diagnosis of conditions like Alzheimer's disease, Parkinson's disease, and epilepsy. By providing detailed insights into the brain's metabolic and functional processes, radiopharmaceuticals significantly enhance the accuracy and effectiveness of neurodiagnostic procedures, ultimately improving patient outcomes and advancing neurological research.

In PET imaging, the main radioisotopes include Fluorine-18, Carbon-11, and Oxygen-15. For SPECT imaging, commonly used radioisotopes are Technetium-99m, Iodine-123, Thallium-201, and Indium-111. All these radioisotopes are generated via an IBA RadioPhama Solutions cyclotron. They are an integral part of the functionality of PET and SPECT scans, providing the necessary contrast and resolution to detect and monitor neurological conditions effectively.

2. https://gco.iarc.fr/today/data/factsheets/cancers/39-All-cancers-fact-sheet.pdf

Cutting-edge solutions for THERAPY and DIAGNOSTICS by IBA

The IBA Cyclone® cyclotron range of products plays an important role in making Positron Emission Tomography (PET) imaging more widely available worldwide by enabling the production of key medical isotopes used for this imaging technology.

CYCLONE® KIUBE, A WORLD REFERENCE

The Cyclone® KIUBE is a mid-energy PET cyclotron producing the widest range of PET radioisotopes for oncology, cardiology, and neurology imaging. The growing demand for radioisotopes means a greater need for efficiency. The Cyclone® KIUBE saves enriched water and has the lowest power consumption per Curie produced, while being the most powerful solution on the market.

In 2024, RadioPharma Solutions launched helium cooling free target. Nirta® HeFree target boosts productivity, reduces operational costs and improves sustainability.

Cyclone® KIUBE

Discover Nirta® HeFree target

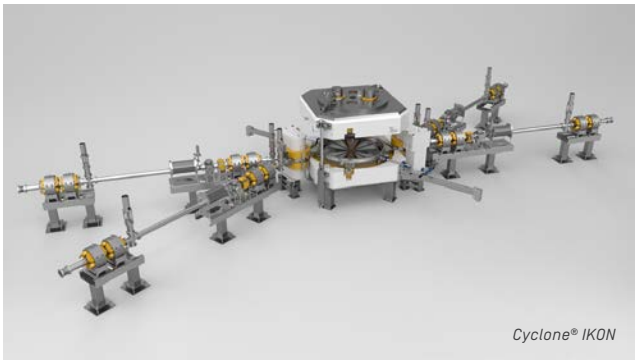
CYCLONE® IKON, THERANOSTIC PRODUCTION

The Cyclone® IKON, a high energy and high-capacity cyclotron, offers the largest energy spectrum for PET and SPECT isotopes from 13 MeV to 30 MeV.

Currently, there are still a large number of patients for whom cancer treatment fails, despite major scientific advances. Nuclear medicine is emerging as a relevant modality to address this gap by extending overall survival and quality of life for cancer patients. Theranostics and targeted therapies allow the administration of radiation directly to the targeted cells, with minimal toxic side effects to surrounding healthy cells, unlike traditional modalities. The growing number of clinical trials and ongoing increase of new radiotherapeutic molecule developments support the great potential of radioligand therapy.

> **IBA has been a trusted partner of Curium for a long time. We selected IBA for its globally recognized expertise and due to the outstanding capabilities and reliability of the cyclotron.**
>
> **Renaud Dehareng,**
> CEO of Curium Pharma

To enable this revolution, it is essential to enhance the availability of novel isotopes and increase their production capacity. The cyclotron must play its part as a reliable and sustainable production source of isotopes for the radiopharmaceutical industry. This is particularly the case for Germanium-68 (used for Germanium-68/Gallium-68 generators), Iodine-123, and other radioisotopes such as Copper-64, for which the demand has been consistently expanding year after year.



Cyclone® IKON

CYCLONE® KEY, THE MOST COMPACT CYCLOTRON

The IBA Cyclone® KEY cyclotron addresses the limitation of PET imaging by enabling local production of FDG, a key radiotracer. Its compact size and advanced automation make it ideal for small to medium-sized radiopharmacies and research institutions. By reducing the need for long-distance transportation of radiotracers, the Cyclone® KEY makes PET imaging more accessible, especially in remote areas or regions with limited access to radiopharmaceuticals. This system enhances patient care by improving the availability of PET imaging worldwide.

> **Cyclone® KEY is giving the opportunity to anyone, anywhere in the world, to get access to PET cyclotron technology and PET imaging. It's also very interesting for in-house production because the local hospital will not depend on the big suppliers of radiopharmaceuticals.**
>
> **Muhammed Sarfaraz Mirza,**
> Business Line Manager,
> Attieh Medico –Saudi Arabia

Cyclone® KEY

NEW CYCLOTRON, CYCLONE® αP

IBA is introducing the new Cyclone® αP cyclotron, a cutting-edge innovation for producing radioisotopes used in therapy. Developed with support from the European Commission and funding from the Innovative Health Initiative (IHI), this accelerator will be designed to produce Astatine-211, Copper-64, and Scandium-43. Astatine-211 is a highly promising radioisotope currently being investigated for its potential in oncology targeted alpha therapies.

RadioPharma Solutions has placed Astatine-211 at the center of its strategy aiming to be part of the alpha-emitting radiotherapeutics endeavor. IBA is confirming its key role through strategic alliances with Framatome.

With its modern design and advanced technology, the Cyclone® αP is set to revolutionize the industry.

03 Proton Therapy

370,000 patients
treated with PT worldwide at the end of 2024[2]

Protect, enhance and save lives by contributing to MORE TARGETED TREATMENTS

Proton therapy is one of the most advanced forms of radiation therapy and a valuable treatment modality for thousands of women, men and children who are diagnosed with cancer.

Proton therapy aims to destroy cancer cells by delivering proton beams to a target tumor. Protons release the maximum energy within the tumor target area while limiting the radiation to the surrounding healthy tissues. This is not the case for photon radiotherapy, the most common type of radiation currently used in cancer therapy.

Moreover, proton therapy can potentially improve local control through dose escalation while limiting side effects and long-term complications. As a consequence, this may enhance the outcome of the treatment and patients' quality of life[1].

One of the initiatives IBA Proton Therapy is currently supporting is the "PROTECTTrial". The PROTECT Trial is a large-scale, multi-institutional, randomized controlled clinical trial in conjunction with 19 industry and academic partners. The consortium conducts trials in esophageal cancer with the aim of improving access to proton therapy for patients, whilst validating a model-based approach for the use of proton therapy treatment in cancer more broadly. The research project comprises 12 proton therapy centers across eight countries and is coordinated by Professor Cai Grau from Aarhus University in Denmark. IBA offers its expertise in proton therapy solutions, with six centers using IBA technology involved in the trial. A total of approximately 400 patients are expected to be included in the randomized trial with study completion planned for 2027.

It is hoped that the trial will produce high-quality data, which will contribute towards the creation of European guidelines on the use of proton therapy for esophageal cancer.

More information: **https://protecttrial.eu/**

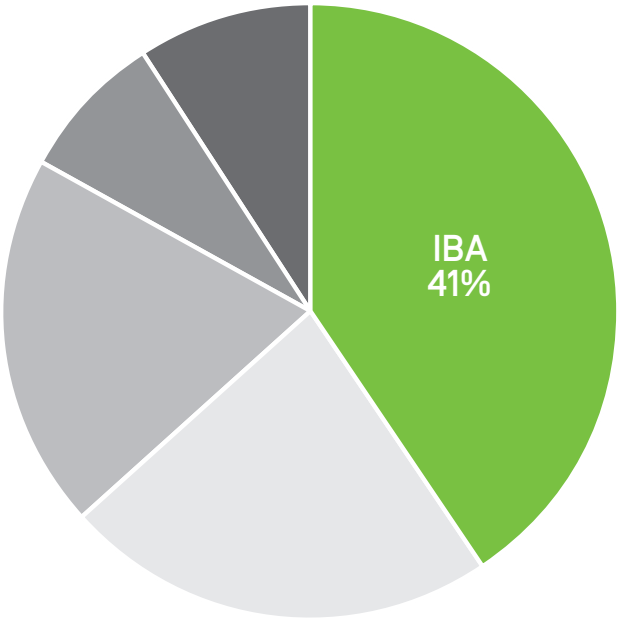
1. *Makbule Tambas et al, Radiotherapy and Oncology https://doi.org/10.1016/j.radonc.2020.07.056*
2. *Source: PTCOG, latest available patient treatment statistics at the end of 2023*

IBA is the world leader in PROTON THERAPY

IBA is the world leader in proton therapy with IBA customers having treated more than half of all the proton therapy patients on commercial systems.

The company has been a leader in proton therapy development for the last 30 years and has built the largest user community worldwide. IBA offers maximum uptime rates and can install a system in less than 12 months.

Market share in clinical rooms (end 2024)



IBA PROTON THERAPY CENTERS AT END OF 2024 – LARGEST NETWORK & EXPERIENCE

IBA continued to strengthen its market leadership in 2024 with the sale of several proton therapy systems: one Proteus®ONE system to be delivered to New Haven Health and Hartford Healthcare in Connecticut, United States; two Proteus®ONE systems to be delivered in Philadelphia, United States, for the University of Pennsylvania Health System and a Proteus®ONE system to be supplied to the Asian Institute of Gastroenterology (AIG) in Hyderabad, India.

> **We are excited to move forward with our proton therapy strategic plan by integrating two IBA single room solutions at Penn Presbyterian Medical Center. This is a key part of our efforts to expand proton therapy services across the region with state-of-the-art technology and increasing access to this important cancer therapy.**
>
> **Pr. James M. Metz,**
> Henry K. Pancoast Professor of Radiation Oncology and Chair of Radiation Oncology, University of Pennsylvania, United States

34 Proteus®PLUS Centers

45 Proteus®ONE Centers

Proteus®ONE and Proteus®PLUS are brand names of Proteus 235.

IBA's Proteus User Community, the most knowledgeable PROTON THERAPY COMMUNITY

WHAT IS IBA'S USER MEETING?

IBA has been fully committed to proton therapy for more than 30 years. The company has come a long way to get where it is today: at the top of the proton therapy market.

Yet, IBA could never have achieved this on its own. Everything it has accomplished is the result of the strong relationships it has built with its unique community. Because turning the world into one that is cancer-free requires a great deal of collaboration, knowledge sharing, and joint research.

IBA's user community is deeply involved in the company's efforts to advance proton therapy and make it more accessible. The community's feedback is highly valued, and IBA actively solicits input through multiple avenues, including the annual Users' Meeting. This collaborative approach helps to consolidate the long-term clinical advantages of proton therapy and ensures that IBA's solutions continue to meet the evolving needs of its customers. This proactive engagement with the user community also underscores IBA's dedication to listening to its customers and understanding their needs and vision, ultimately driving innovation and enhancing proton therapy's clinical effectiveness.

In September 2024, IBA co-hosted its' user meeting with the University of Washington, in Seattle in the United States.

Keep everything but cancer with Proteus®ONE

CREATING THE FUTURE

Proton therapy is an essential tool of precision medicine in cancer treatment, and Proteus®ONE makes this pioneering treatment more accessible than ever before. By adding proton therapy to their services, cancer centers can grow and innovate alongside other leaders in this field and advance their possibilities to help even more eligible patients.

Proteus®ONE can be augmented through smart expansions whenever patient demand grows. It is also designed to be compatible with upcoming proton therapy innovations, futureproofing centers for years to come.

THE MOST VERSATILE SYSTEM ON THE MARKET

From routine to research, Proteus®ONE's high modularity allows customers to select the best configuration for their center, and gives physicians the flexibility to choose the best treatment option for their patients.

Physicians gain access to all the clinical benefits of Intensity Modulated Proton Therapy (IMPT) with Pencil Beam Scanning (PBS) with no compromise on patient treatment.

In addition, Proteus®ONE's unmatched interoperability allows a flexible choice of ancillary partners. The system can also evolve to ensure short, mid and long-term value for patients, staff and the center.

> **It's delightful to see a young patient's reaction when they walk into the room. It doesn't look like a typical exam room. It looks more like a fun place where kids go to play. For our therapists, it makes the room a calmer and more enjoyable place to work.**
>
> **Dennis Varghese,**
> Chief Therapist, University of Kansas Cancer Center, United States

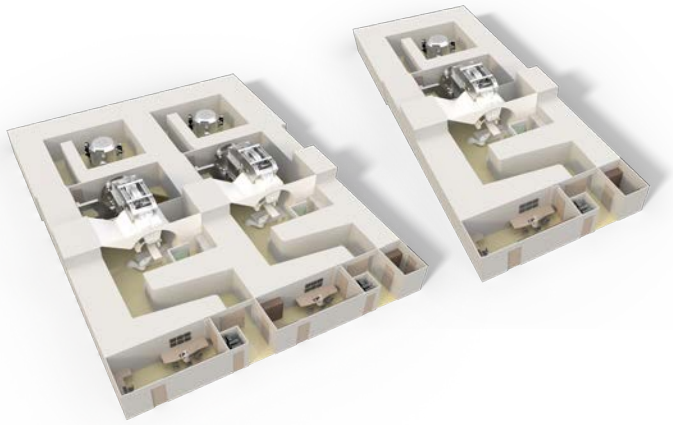
CHANGING LIVES

Proteus® has been inspired by everyday clinical practice. Through day-to-day interactions with the community, IBA is perfectly positioned to understand, and invest in, users' needs. These investments are directly translated into benefits for patients. The Proteus®ONE design enhances the patient experience by fostering a soothing environment while making the medical staff's daily practice safe and easier.

SUPPORT & SERVICES

With the largest proton therapy installed base, IBA has built a strong and reliable service team to guarantee the availability of its proton therapy technology and consistently achieve system uptime. IBA provides support teams, parts, and processes to provide full system operation and maintenance services while guaranteeing the highest performance standards on its state-of-the-art technology.

IBA understands that in order to start, maintain and grow a proton therapy center, cancer centers need an experienced partner who is there for them every step of the way. Its services provide the necessary expertise, confidence, training and support to ensure proton therapy centers are successful from the very beginning.



Proteus®ONE is an expandable solution, and allows for maximal evolutivity both when expanding services or when upgrading existing systems.

At the forefront of research with DynamicARC® and ConformalFLASH®

DYNAMICARC®[1]

IBA is developing a novel proton therapy delivery technique called DynamicARC®. This technique allows dynamic spot-scanning irradiation and energy switching while the gantry is rotating. It offers the advantages of Pencil Beam Scanning (PBS), the advanced characteristic of the Bragg peak with no exit dose, and the conformal delivery.

Proton arc therapy has the possibility to further improve the quality of treatment. This technological evolution will offer patients numerous advantages:

- Potentially enhanced dose conformity at the tumor level and a potential reduction of the total dose received by the patient[2].
- Simplified treatment planning and delivery without performing multiple field adjustments.
- Less time in the treatment room and a maximized patient throughput thanks to an optimized workflow[3].

Today, the IBA Proteus® system is the only PT system meeting all the needs in terms of beam characteristics for DynamicARC®: fast energy-layer switching time, intrinsic small beam, fast scanning, and the ability to modulate dose rate within a layer.

Proteus®ONE

CONFORMALFLASH®[4]:

FLASH is a key research area that may dramatically improve the clinical relevance of proton therapy for patients around the world. IBA is uniquely positioned to drive the development of FLASH irradiation[5,6], the next major innovation expected in radiation therapy.

IBA is investing heavily in developing a novel technique using the Bragg peak called ConformalFLASH®. IBA's strategy to take FLASH today from research to a clinical version of ConformalFLASH® will take into consideration the radiobiology, clinical safety, and future streamlined workflow for FLASH.

ConformalFLASH® means:

- Combining the benefit of FLASH with the benefit of the proton Bragg peak.
- Dose delivery in 1-2 beams, with no need for multi-field delivery, dose-splitting and potentially losing the FLASH effect.
- Improved conformality due to reduced entrance and exit dose.
- 3-4 times more patients in ConformalFLASH® than shoottthrough FLASH, through more eligible indications like abdominal cancers[7].

As the industry leader, IBA is collaborating with several leading proton therapy centers in their pioneering research work to better understand the mechanisms of FLASH irradiation.

1. *DynamicARC® is a registered brand of IBA's Proton ARC irradiation solution currently under development phase.*
2. *Ding et al, International Journal of Radiation Oncology Biology Physics 2016 (http://dx.doi.org/10.1016/j.ijrobp.2016.08.049)*
3. *Data on file*
4. *ConformalFLAsH® is a registered brand of IBA's Proton FLASH irradiation solution currently under research and development phase.*
5. *Diffenderfer E. et Al.; The Current State of Pre-Clinical Proton FLASH Radiation and Future Directions; Medical Physics; 2021*
6. *Bourhis J. et Al.; Clinical translation of FLASH radiotherapy, Why and how?, Radiotherapy and Oncology; 2019*
7. *Source: Internal IBA Models*

04 Dosimetry

Protect, enhance and save lives by enabling INDEPENDENT QUALITY ASSURANCE

The primary objective of IBA's dosimetry activities is to ensure that patients receive safe, accurate, and reliable diagnoses and treatments. In the realms of medical imaging and radiotherapy, the application of radiation necessitates utmost caution and precision.

The prescribed dose, measured in Gray (Gy), must be meticulously adhered to in both intensity and location. Patients' safety, well-being, and treatment success are contingent upon this adherence.

In medical imaging, the aim is to minimize patient exposure to radiation while maintaining high-quality images for diagnostic purposes. In radiotherapy and proton therapy, the objective is to target tumors with millimeter precision using high doses of radiation, while minimizing exposure to surrounding healthy tissues.

In all instances, the equipment precision and the radiation dose control are of paramount importance. This requires dosimetry instruments and software to calibrate and control diagnostic and therapeutic equipment.

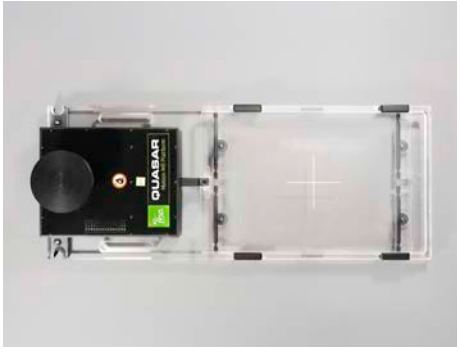
IBA's Dosimetry division is responsible for this critical task, having developed a suite of tools to calibrate radiation equipment and verify the ionizing radiation dose absorbed by patients during medical imaging and radiotherapy.

With the acquisitions of Modus Medical Devices Inc. (branded IBA QUASAR) in 2022 and RADCAL Corporation in 2024, IBA Dosimetry has diversified its portfolio to include advanced tools for MR image guidance, motion management and diagnostic imaging, reinforcing its strong position in the industry.

myQA PROactive - Risk management solution

myQA SRS - SRS/SBRT QA Solution

IBA Radcal T3 X-ray QA Meter



IBA QUASAR - Motion MR Platform

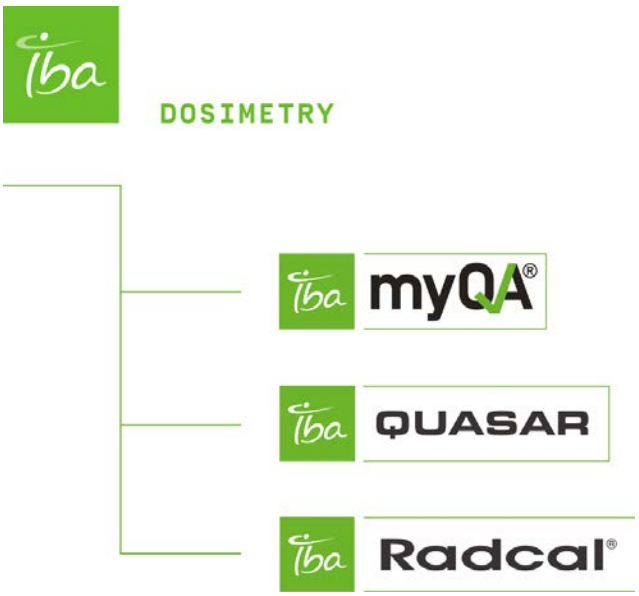
Comprehensive QA Solutions for PRECISE and SAFE RADIATION THERAPY & MEDICAL IMAGING

A comprehensive portfolio of QA solutions under three specialized verticals.

myQA® – A range of globally trusted Machine and Patient specific QA tools and software for conventional radiation therapy. This range is further extended to include advanced modalities using protons and heavy ion therapy.

QUASAR – A portfolio of sophisticated phantoms designed for MR-guided radiation therapy, motion management, SGRT, geometric distortion analysis, and machine targeting. Read more

Radcal – Reliable QA tools for imaging in radiation therapy and diagnostics.



Built on a foundation of scientific excellence and clinical insight, IBA's comprehensive QA portfolio is aimed at improving efficacy and safety during diverse radiation therapy and medical imaging applications. These solutions are built around simplifying workflows, analysing data to enhance accurcy and diagnostic confidence while addressing both machine and patient-specific QA needs thereby empowering medical physicists to ensure optimal treatment outcomes and regulatory compliance.

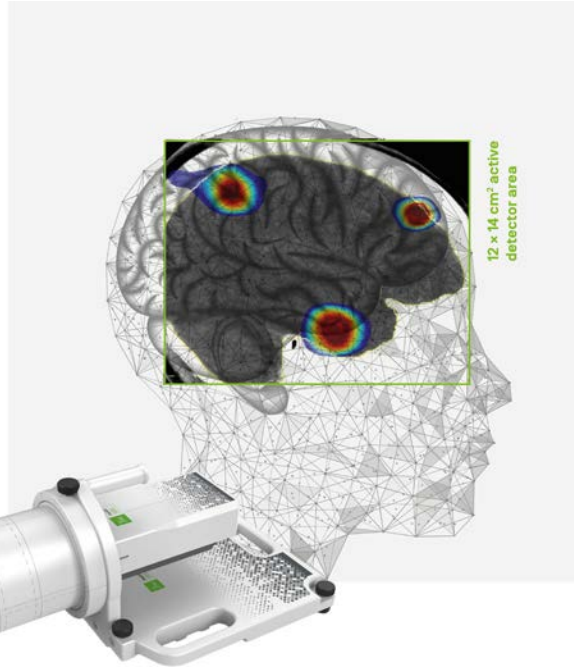
By continuously innovating alongside healthcare professionals, IBA is pushing the boundaries of treatment accuracy and patient safety, ensuring the highest standards in cancer care.

> myQA® iON provides high level of automation and an easy overview of all patient QA tasks. We added some scripts to our TPS to automatically send the DICOM data to myQA iON as soon as a plan is approved. myQA iON calculates the dose and evaluates the data during the preparation work inside the OIS automatically; this speeds up our QA. When we finish prep, the QA is ready. The Monte Carlo algorithm provides high specificity and sensitivity to capture real clinical errors. myQA iON's accuracy and performance give us high confidence in our patient QA processes. With the log file analysis, we can track the given dose of the accelerator. This happens automatically in the background.
>
> **Dr. Stephan Dröge,**
> Chief Medical Physicist, Lung Clinic Hemer, Germany

> The dose rate calibration process for myQA SRS is well-structured and precise, leaving little room for error. We have successfully implemented it for all photon energies and have been using it clinically with great satisfaction. The ability to rotate the measurement plane has significantly enhanced our ability to measure multiple metastases, expanding its clinical applications. It's impressive to see how precisely radiation can now be delivered and how straightforward it is to verify with the new myQA SRS.
>
> **Marie Zeidler,**
> Physicist, Klinikum Landshut, Germany

For over 50 years, IBA Dosimetry has been at the forefront of Quality Assurance in Radiation Therapy and Diagnostic Imaging. Our mission is simple yet profound: to protect, enhance, and save lives. Every solution we create is designed with this purpose in mind, to support customers' expertise and help improve patient outcomes.

With 6000 water phantoms, 2000 patient QA detectors and 1500 machine QA detectors delivered IBA Dosimetry understand the critical role medical physicists play in ensuring accurate, safe, and effective treatments.



SAFE MEDICAL IMAGING: QUALITY ASSURANCE FOR BETTER DIAGNOSIS

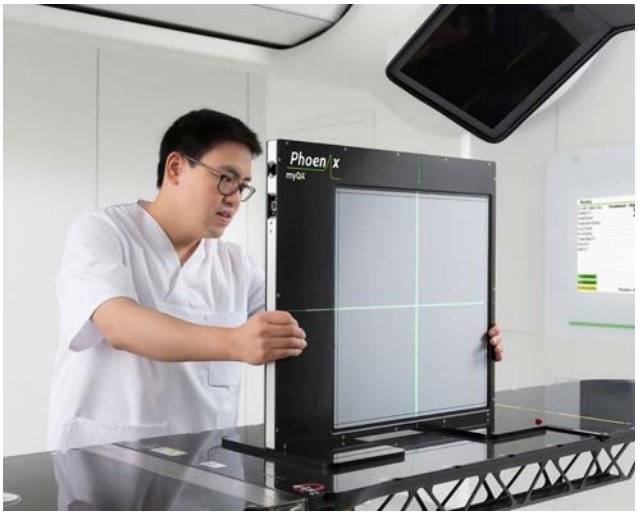
IBA's quality assurance solutions for medical imaging systems such as X-ray or CT (Computed Tomography) contribute to improving image quality. This ensures more accurate diagnosis and therapy, while also controlling the radiation dose released by the machine. Dosimetry solutions offer a complete and instant analysis of the released dose to complete the required test efficiency and with the highest precision.

SAFE RADIOTHERAPY: QUALITY ASSURANCE OF EQUIPMENT FOR THE TREATMENT OF PATIENTS AND INDEPENDENT VERIFICATION OF THE TREATMENT PLAN

It is vital that a series of quality control checks are made on the calibration of the equipment and the plan calculation to ensure patient safety. These controls are designed to certify that the radiotherapy and proton therapy equipment will deliver the required dose in the exact location designated by the medical team. It also increases physicians' peace of mind about their patients' safety.

SAFE HEALTH CARE PROCESSES: DISCOVER RISKS, IDENTIFY CORRECTIVE SAFETY MEASURES AND PREVENT ACCIDENTS

Every clinic, regardless of its size, resources, and experience, can benefit from prospective risk management. myQA® PROactive enables departments to maximize safety and optimize their QA program with their available resources.



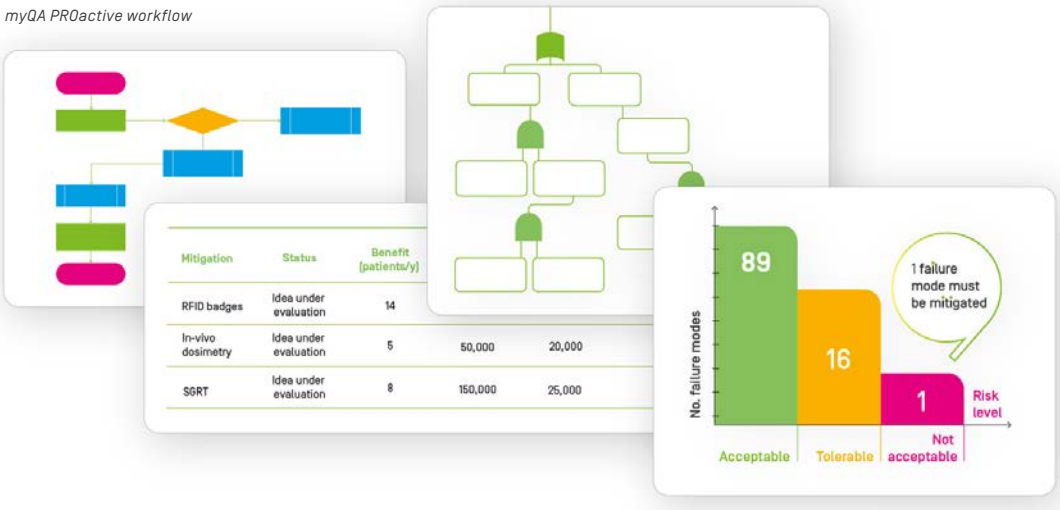
myQA® Phoenix

PATIENT SAFETY DRIVEN BY ADVANCED CUSTOMER TRAINING AND SUPPORT

For IBA, service and support are about how the company cares for its customers and their performance.

With over 50 years of dosimetry experience, and through its training offerings, IBA helps its customers run their equipment efficiently and safely, thereby ensuring patient safety in medical imaging and radiotherapy. The qualified dosimetry service teams - uniquely distributed over 3 continents - ensure 24/7 instant access and quality support to customers.

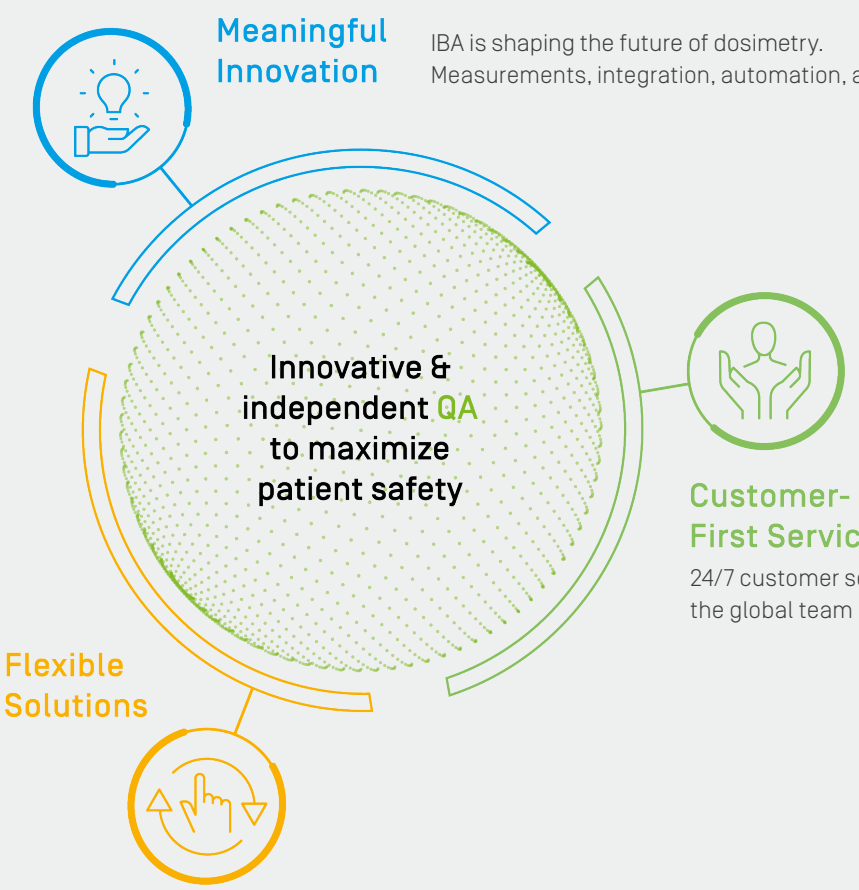
myQA PROactive workflow



LEADING INNOVATIONS IN QUALITY ASSURANCE

Through cutting-edge innovations, IBA has a long history of advancing Quality Assurance in radiation therapy, proton therapy and medical imaging. The company continues on this path, and believes that three drivers are essential to further enhance its QA offerings:

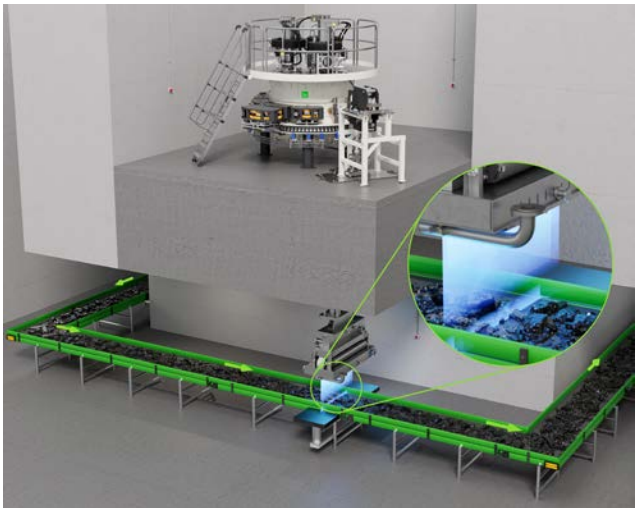
- Meaningful Innovation
- Flexible Solutions
- Customer-first Service



IBA Dosimetry provides flexible QA solutions designed to build accuracy and confidence in ensuring patient safety, giving users the freedom to choose between a streamlined standard workflow or a more in-depth analysis tailored to their specific clinical needs.

05 IBA Discovery Lab

The IBA Discovery Lab serves as an incubator for innovation, actively pursuing groundbreaking ideas through strategic partnerships, acquisitions, and collaborations. As part of IBA's Merger & Acquisition strategy, it continuously seeks to enhance its capabilities and expand its reach across various sectors. This environment fosters the development of next-generation solutions by partnering with entrepreneurs, researchers, and companies.



While its work spans multiple industries, one of its key areas of focus today is environmental applications. Leveraging IBA's advanced electron accelerator technology, significant strides have been made in addressing global pollutants like PFAS. This success serves as a promising foundation for future developments in environmental technologies.

However, the Discovery Lab is not limited to this field and continues to explore innovative solutions across a broad range of specialties. This structure invites external innovators to participate in its Open Call for Projects as there is considerable potential to apply IBA's technologies to other micropollutants. This initiative also aims to foster collaboration with experts and organizations to accelerate research and the development of new solutions that can make a meaningful impact on global challenges (**IBA Open Innovation Platform**).

At the heart of the Discovery Lab is the spirit of innovation, with a strong commitment to supporting visionary ideas that shape the future and create lasting, positive change.

A FORCE FOR GOOD

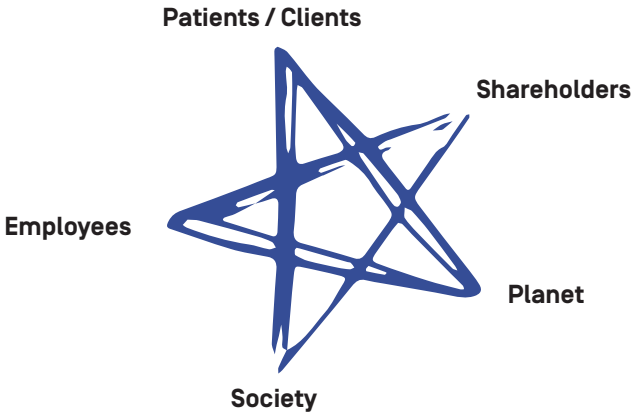
to protect enhance and save lives

IBA's approach to stakeholders

IBA believes business has the mission to be a force for good, through creating shared and long-term value for all stakeholders.

As such, just as it is committed to customers, patients, and shareholders, IBA considers that being committed to its people, society and the planet is key to maintaining the quality of life of both present and future generations. Nothing less than its societal and environmental legitimacy as a company is at stake.

This is what IBA calls its Stakeholder Approach, which embodies its long-lasting societal commitment.



Business as a force for good

B CORP CERTIFICATION

Beyond words, IBA is a Certified B Corporation (B Corp)™ since 2021. The B Corp community is a transformation movement of companies that envision business as a force for good. B Corps seek to balance purpose and profit, creating shared and sustainable value for all their stakeholders. With close to 10,000 companies worldwide, the B Corp community is constantly growing year after year, reflecting a broader trend towards sustainable business practices.

WHAT B CORP MEANS TO IBA

IBA views the B Corp framework a practical, proactive, and voluntary tool to assess, benchmark and ultimately improve its sustainability journey in five holistic impact areas: governance, employees, community, environment, and customers. It is its tool of choice to operationalize its stakeholder approach.

And thanks to the rigorous assessment and audit processes, being a certified B Corp provides what is often lacking elsewhere: proof.

Overal B Impact Score

Based on the B Impact assessment, IBA Group (Ion Beam Applications Group) earned an overall score of 114.2. The median score for ordinary businesses who complete the assessment is currently 50.9.

Certified B Corporation

This company is part of the global movement for an inclusive, equitable, and regenerative economic system.

- 114.2 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

Our full impact score can be viewed at: bcorporation.net/IBA

SUSTAINABILITY STRATEGIC STREAMS

Inspired by its findings during the B Corp certification process, IBA mapped its strengths and weaknesses as a company. From there, four sustainability strategic streams were identified to reinforce strengths and address weaknesses over the coming years.

> **As a company, we acknowledge our strengths as well as our improvement areas. Working on our weaknesses gives even more meaning to our global activities.**
>
> **Thomas Canon,**
> IBA Sustainability Program Director

Environment	Climate	**Low carbon value chain**	Understand / reduce the carbon impact of our products across the value chain Monitor and reduce mobility and facilities carbon footprint
	Resources	**Low waste value chain**	Understand / reduce the waste impact of our products across the value chain Reduce our unsorted, mixed waste across our operations
Employees		**Diverse, equitable and inclusive workplace**	Pro-actively incorporate diversity, equity and inclusion into our business
Governance		**Company accountable to sustainability**	Improve policies and practices related to our mission, accountability and transparency Build sustainable supply chains, by assessing suppliers societal and environmental impact

IBA VALUE CHAIN

IBA focuses its sustainability efforts by addressing impacts, risks, and opportunities throughout its value chain. In the upstream segment, it seeks responsible sourcing and efficient use of raw materials. Within its own operations, IBA emphasizes innovation, safety, and efficiency in product design, development and assembly, while also providing reverse logistics and customer services to extend product lifespans. The downstream segment involves the use of sold products, with their upgrade for reuse or decommissioning after a lifespan of up to 30 years.

Activities		
Extraction	**Innovation and development**	**Transport**
Raw materials	Applications	Packaging
(Petro)chemicals	Hardware	Transport to customers
First and second transformation	Software	**Use of sold products (accelerator based, 30 years)**
Steel	**Product assembly and testing**	Rhodotron E and X-ray irradiation
Energy	Mechanical and electrical assembly	Protontherapy delivery
Composites, alloys	**Product installation**	Radiopharmaceuticals production
Machining, soldering	Product integration	**Use of sold products (dosimetry products, 10 years)**
Supply of goods and services	Product validation	Dosimetry and calibration
Specific and commercial parts	**Customer services**	Medical imaging
Services	Onsite maintenance	**End of life**
Transport	Reverse logistics	Decommissioning
Between suppliers	**Shared services**	Product upgrade, reuse
To IBA facilities	HR, IT, finance, legal, corporate, ...	Recycling and waste treatment
Packaging		

SUSTAINABILITY INITIATIVES

IBA's stakeholder approach leads to considering every aspect of its products and activities, including social and environmental factors. The company aims to integrate sustainability at the core of its processes and engage as many employees as possible in sustainability initiatives.

> **Our stakeholder approach pushes us to consider all aspects of our activities, including societal and environmental, and to involve as many people as possible in order to increase the positive impact we have on society.**
>
> **Olivier Legrain**
> Chief Executive Officer

Through these initiatives, IBA strives to enhance the positive impact it has on society, beyond compliance.

Learn more about IBA sustainability initiatives in the Sustainability Statements section of its annual report, and on the **Sustainability page** of IBA's website.

Environmental

A STRONG LINK TO IBA'S MISSION

As part of its mission to 'Protect, Enhance and Save Lives', IBA recognizes that the right to a healthy and sustainable environment is the cornerstone between human rights and their interaction with the environment. The environment ('the Planet') is therefore one of the five key stakeholders and receives central attention in the company's day-to-day work.

IBA is deeply committed to protecting the environment and minimizing the ecological impact of its products at all stages of their life cycle (from materials extraction to decommissioning) and in operations across the value chain.

ECODESIGN

The progressive deployment of ecodesign processes at IBA aims to integrate environmental aspects into product design and development to reduce adverse environmental impacts throughout the life cycle. This approach is rooted in the principle that products should be designed not only for functionality but also for sustainability, ensuring they provide equivalent or better service while minimizing their environmental footprint.

ELECTRIC BY DESIGN

IBA has responded to climate change by innovating within its product portfolio with low carbon and electric-based solutions. The Proteus®ONE proton therapy system, utilizing superconductivity, offers significant energy savings and reduced infrastructure impact compared to the Proteus235. The Cyclone® KIUBE and IntegraLab®ONE solutions enhance compactness and energy efficiency, reducing resource use and environmental impact. The Rhodotron offers an eletrical-based alternative to classical sterilization processes, by eliminating the toxic waste linked to chemical inputs. In addition, IBA optimizes remote maintenance and staff allocation to minimize travel.

The company promotes a low impact mobility based on a 100% electric vehicle policy and extensive bicycle leasing. Over 90% of IBA's electricity comes from renewable sources. A new logistics process for US returns has cut costs and GHG emissions. Partnering with EcoVadis, IBA assesses the sustainability performance of its suppliers and intends to set improvement targets.

Find out more about IBA's environmental impact in the Sustainability Statements section of its annual report and on the **Sustainability page** of IBA's website.

Social

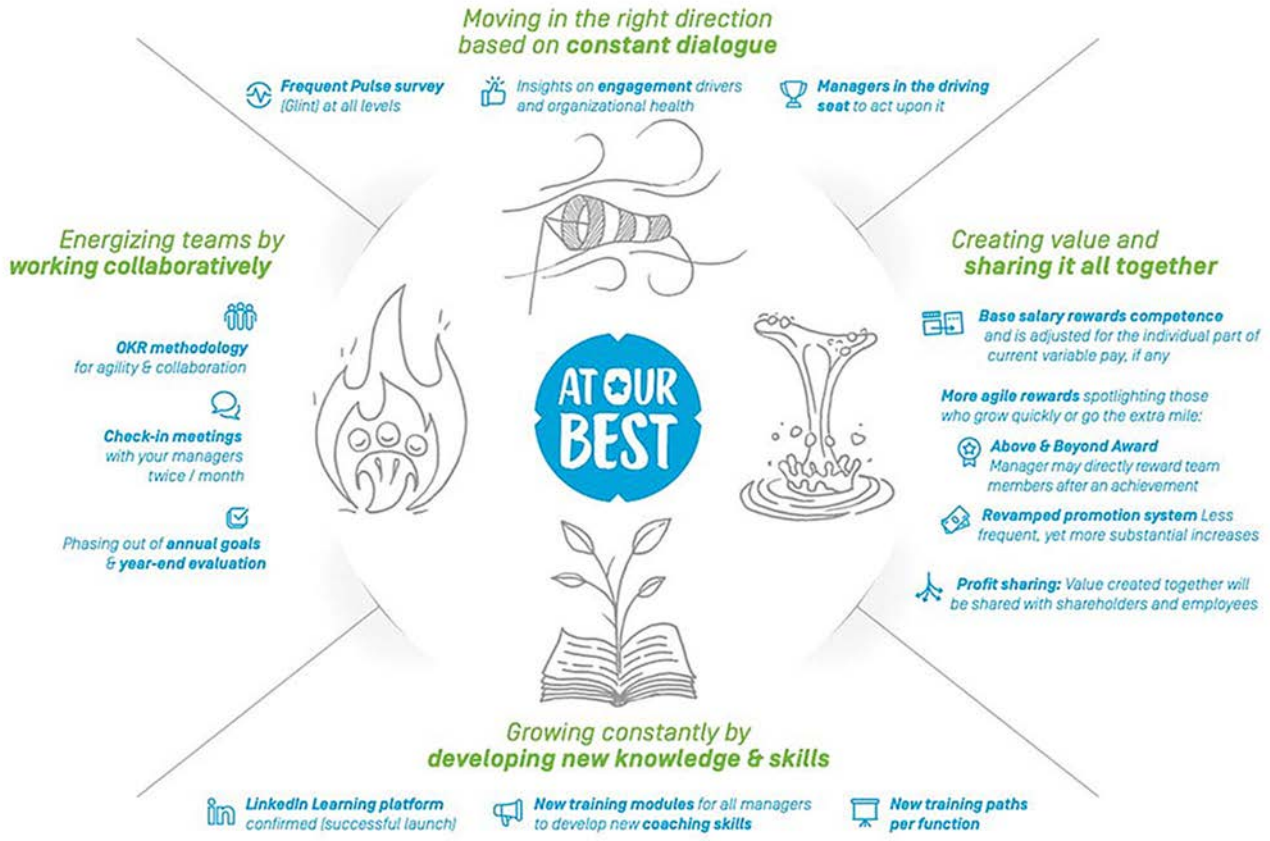
COMMITTED TO EMPLOYEES

As Yves Jongen, IBA's founder, always reminds teams, people are IBA's most valuable asset. After all, would its mission statement to protect, enhance, and save lives still make sense if it isn't put into practice for and by its employees? As a responsible employer, IBA strives to provide its employees with safe and efficient working conditions and a friendly environment conducive to their professional and personal development.

> **... I am convinced that in future, talented individuals will list sustainable development as an essential criterion in their choice of employer.**
>
> **Olivier Legrain,**
> Chief Executive Officer

AT OUR BEST

Peak performance is achieved when people are at their best. Accordingly, a complete set of tools and practices is in place, covering the areas of performance management (working collaboratively), engagement monitoring (constant dialogue), learning (develop knowledge and skills), and compensation (sharing value created).



PROMOTING A DIVERSE, EQUITABLE AND INCLUSIVE WORKPLACE

Diversity is fundamental to IBA's culture. As an equal opportunity employer, the company values the uniqueness of individuals and the different perspectives and talents they bring to IBA. Teams learn from and respect the cultures in which they work, promote diversity within the workforce, and foster an inclusive environment that helps each and every employee to fully contribute to IBA's success. IBA becomes more innovative as different ideas and thoughts are exchanged. On the path towards common goals, differences form the basis of IBA's strength.

Read more about IBA's social impact in the Sustainability Statements section of its annual report, and on the Sustainability page of the IBA website.

Governance

REGULATORY COMPLIANCE

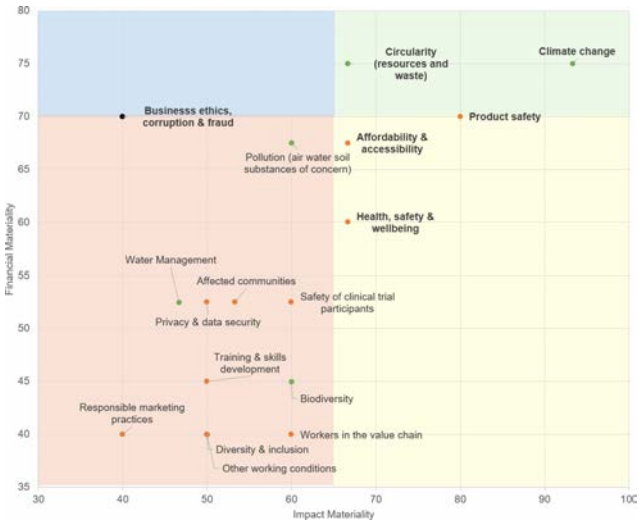
IBA's commitment to honesty, ethics, and integrity is crucial to achieve its strategic mission of protecting, enhancing, and saving lives.

IBA complies with the law, supports universal human rights, strives to protect the environment and benefit the communities where it operates.

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

With the publication of the CSRD in 2024, corporate reporting practices in sustainable development have evolved towards double materiality. Companies are now expected to shape their sustainability statements based on the most important Environmental, Social, and Governance (ESG) topics from two perspectives: impact materiality (impact of IBA on the outside world) and financial materiality (impact of the outside world on IBA).

In accordance with this double materiality analysis of IBA's global value chain for 2024, six topics surpass the materiality thresholds in terms of impact or financial significance.



- Climate Change
- Product Safety
- Circularity (Resources & Waste)
- Health, Safety & Well-being of own workforce
- Product affordability & Accessibility
- Business Ethics, Corruption & Fraud.

BEYOND COMPLIANCE

Certified B Corporation

Beyond regulatory compliance, IBA stays away from harmful businesses. The company has chosen B Corp as its voluntary sustainability framework to constantly improve its business model . Thanks to B Corp, IBA pinpoints its sustainability strengths and weaknesses, transparently certifies its practices, benchmarks against other companies, accelerate its sustainability journey and promotes the widespread adoption of sustainable practices.

IBA has included into its Articles of Association its commitment to consider the consequences of its activities and the interests of all its stakeholders in Environmental, Social and Governance areas.

Together with the CSRD, B Corp represents a comprehensive approach to promoting corporate sustainability, balancing voluntary commitment with regulatory compliance.

Find out more about IBA's CSRD assessment in the Sustainability Statements section of its annual report and on the **Sustainability page** of the IBA website.

You can also access IBA's B Corp transparent assessment at: **bcorporation.net/IBA**.

iba-worldwide.com

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