



TRADING UPDATE- FIRST QUARTER 2011

CONTINUITY IN EQUIPMENT ORDER INTAKE AND IN INVESTMENT IN NEW MOLECULES IN THE PHARMACEUTICAL FIELD

Louvain-la-Neuve, Belgium, 11 May 2011

IBA (Ion Beam Applications S.A.: Reuters IBAB.BR and Bloomberg IBAB.BB)

KEY FIGURES AND EVENTS

At the end of the 1st quarter, IBA reported the following trends per segment:

- Equipment
 - Revenue has increased by almost 20%, mainly driven by the work in progress on the record backlog of EUR 275 million. This backlog results to be even better than the figures reported in 2010 thanks to the confirmation of 2 additional proton therapy orders in the first quarter of the year (in Germany and Sweden).
 - Operational profit has increased compared to the 1st quarter of 2010.
- Pharmaceuticals
 - Revenue stable compared to Q1 2010 as the increase in radiopharmaceutical sales (+10%) driven by Europe and in Asia is offset by a decline in the Bioassay activity, more seasonal.
 - Operational loss amplified by investment in new diagnostic molecules.

The company has also continued to make progress in its search for a partner to develop its pharmaceutical activities and, to this end, has hired the Investment Bank UBS.

CONSOLIDATED RESULTS

On a consolidated basis, IBA reports for the first quarter of 2011:

- An increase of 8% in sales compared to the 1st quarter of 2010.
- Recurring operating results below the same period in 2010, the improvement noted in the Equipment segment not being able to completely offset the decrease in profitability due to investments in new diagnostic molecules in the Pharma business;
- The period ended with a slightly negative net result as it was also the case at the end of the 1st quarter 2010.

BALANCE SHEET ASPECTS

- At the end of the quarter 2011, IBA reported a net debt position of EUR 30.3 million, slightly above the 28.8 million at the end of the 1st quarter of 2010.



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OUTLOOK

In terms of results, the company forecasts a growth in sales in 2011 compared to the 2010 financial year, thanks in particular to the following elements:

- The order book reached a record level at the end of 2010, principally in proton therapy and increased further during the first months of 2011 to culminate at EUR 275 million today.
- Growth remaining steady for radiopharmaceuticals sales in Europe and a stabilisation of sales in the American market.

At the operating results level, on a comparable basis, the company anticipated for 2011:

- A stabilisation of results in the traditional Pharma business and a significant increase of investments in new molecules.
- A stabilisation of profit for the Equipment sector, that will support the development costs for the Proteus ONE™ in 2011.

The operational profitability of the Equipment activity should remain slightly above the losses generated by investments in the Pharma business. On a consolidated basis, the company should be close to break even.

SHAREHOLDER'S AGENDA

Publication of half year results 2011
Interim declaration - third quarter 2011
Publication of annual results 2011

31 August 2011
22 November 2011
15 March 2012

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

Founded in 1986 in Louvain-la-Neuve (Belgium), IBA's principal activity is in the medical sector. It develops and sells state-of-the-art equipment as well as radiopharmaceuticals used to diagnose and treat cancer. Given its scientific expertise, IBA also applies its expertise to electron beam accelerators for industrial sterilisation and ionisation. Listed on the pan-European EURONEXT stock exchange, IBA is included in the Bel Mid index (IBA: Reuters IBAB.BR and Bloomberg IBAB.BB).

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