



Press release |

IBA INVESTS IN PETROBEAM, INC. A TECHNOLOGY COMPANY FOR PETROLEUM UPGRADING

Embargo up until 5.40 p.m. (Belgian time) – 14 January 2008

Louvain-la-Neuve, Belgium, 14 January 2008 – IBA (Ion Beam Applications S.A.: Reuters IBAB.BR and Bloomberg IBAB.BB) announces today that it has taken a 10% equity stake in PetroBeam, Inc. (Raleigh, NC, USA) – representing an investment of around US\$ 6 million –, subscribing to a capital increase, with warrants allowing IBA to increase its participation on a later stage to about 20%.

PetroBeam, Inc., a technology development company, is engaged in the research and development of a patent pending proprietary method for processing and upgrading petroleum and petroleum products (bitumen, heavy crude oil) and for enhancing refinery operations, using an electron beam accelerator. This technology is called the Petrobeam™ Process.

IBA and PetroBeam have made significant preliminary tests at IBA's facility in Long Island, NY, USA over the last months, validating the process at the level of a limited size pilot plant. A new pilot plant capable of treating 1000 barrel per day is currently under construction at the same Long Island facility. As part of the agreement, PetroBeam, Inc., ordered a Rhodotron® and will exclusively purchase all future electron beam accelerators from IBA.

The Rhodotron® is a high power-high energy electron beam particle accelerator which is designed mainly for use in the industry. Amongst other things, it allows particularly effective sterilization of single-use medical products, the pasteurization of food, the improvement of both polymers and numerous other materials. In the Petrobeam™ Process, the Rhodotron® is used to irradiate heavy oil or bitumen and transform it in light oil. IBA's electron beam particle accelerators account for approximately 80% of the installed power worldwide.

"This agreement proves once again the leadership of IBA in mastering complex technology using particle accelerators. The Petrobeam™ Process opens the door to a potential new market with exciting promises, where our Rhodotron® can be used, that's why IBA decided to take a stake into PetroBeam", said Pierre Mottet, Chief Executive Officer of IBA. "Today's conventional oil reserve represents only about 30% of the total oil deposits. A new technology like the Petrobeam™ Process using electron beam accelerators may help to unlock part of the heavy oil and bitumen reserves", continued Mr. Mottet.



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Dr. Gusten Brainerd, President and CEO of PetroBeam, Inc, said: “It became clear to us in working together over this past year that the level and spirit of cooperation which developed, coupled with the growing evidence that the PetroBeam process was drawing increasing attention and interest from the petroleum sector, made forming a strategic partnership a mutually beneficial option. PetroBeam’s ability to optimize its technology and deploy it on a global level, is greatly enhanced by the strength, experience and world class reputation of IBA. PetroBeam is pleased to bring the opportunity for an entirely new market to IBA, the world leader in electron beam processing.”

ABOUT IBA

IBA delivers solutions of exceptional precision in the fields of cancer diagnosis and therapy. The company also provides sterilization and ionization solutions to improve the hygiene and safety of everyday life. IBA is listed on the pan-European stock exchange EURONEXT and belongs to the BelMid index.

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

Contact

IBA

Paul-Emmanuel Goethals
Director, Corporate Business Development
& Investor Relations
Tel.: +32 10 47 58 16
paul-emmanuel.goethals@iba-group.com