



Press Release |

IBA FINALIZES ACQUISITION OF CIS BIO INTERNATIONAL BY BUYING OUT THE IRE'S SHARES.

Embargo until 5:40 (Belgian time) – May 29, 2008

Louvain-la-Neuve and Fleurus, Belgium, May 29, 2008 – IBA (Ion Beam Applications S.A.: Reuters IBAB.BR and Bloomberg IBAB.BB) announced today that it has decided to exercise its option to purchase 80.1 percent of the indirect interest held by IRE (Institut National des Radioéléments, Fleurus, Belgium) in CIS bio International (CISBIO).

The purchase price will be around EUR 20 million, with 50 percent to be paid in cash and 50 percent in IBA stock in order to further strengthen the historic partnership between IBA and IRE, one of its founding shareholders. This transaction will strengthen IRE's position as IBA's second largest shareholder, with almost 6 percent stake in the Group. The cash payment will be used to seed projects useful to the joint development of IRE, CISBIO, and IBA. As part of this operation, IBA and IRE have also agreed to develop various partnerships thus optimizing areas of synergy by pooling know-how and scientific, technical and commercial supports.

CISBIO is a European and world leader in biomedical technology—specifically, in vitro medical diagnostics and the radioactive marking of molecules used in nuclear medicine therapy and imaging. It is also at the international forefront for the in vitro screening of new drugs for the pharma and biotech industries, thanks to its HTRF® technology. Its products are used in several fundamental fields of medicine (oncology, cardiology, rheumatology, pneumology, and endocrinology). Headquartered in Saclay, near Paris, France, the company has around 600 employees and posted consolidated revenues of nearly EUR 120 million in 2007.

“Bringing CISBIO into the IBA Group is a very important step for our company,” said Pierre Mottet, Chief Executive Officer of IBA. “We believe that synergies with IBA will enable continued growth in CISBIO's various businesses and will allow our two entities to take a leadership position in the field of pharmaceuticals. This acquisition makes IBA one of the major players in the radiopharmaceutical industry in Europe. More specifically, it has the following objectives:

- ❑ Strengthening our R&D capacity to develop new molecular imaging molecules, by incorporating CISBIO's scientific teams;
- ❑ Strengthening our positron emission tomography (PET) production and distribution network, by incorporating CISBIO's six FDG (fluorodeoxyglucose) production and distribution facilities in France;
- ❑ Sustaining our sales growth in the eurozone, thereby reducing our dependency on the dollar;
- ❑ Achieving economies of scale.”



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“This transaction is the logical conclusion of the process begun more than two years ago with the joint acquisition of CISBIO by IRE and IBA,” CISBIO CEO Bernard Reculeau stated. “Coming under the IBA umbrella will enable CISBIO to fully develop the potential of its nuclear medicine business as well as its in vitro technology segment—the BIOASSAYS.”

CISBIO sales and main components of its income statement for 2007:

	(EUR '000)
Sales	119,245
REBITDA	6,662
% of sales	5.6%
REBIT	3,361
% of sales	2.8%
Net profit	1,278
% of sales	1.1%

CISBIO balance sheet components at December 31, 2007:

	(EUR '000)
Cash	72,335
Debts	7,180
Net cash position	65,155
Total fixed assets	41,587
Total assets	172,926
Equity	13,192

REBITDA: Recurring earnings before interest, taxes, depreciation, and amortization.

REBIT: Recurring earnings before interest and taxes.

As part of the IBA Group, CISBIO's outlook for 2008 is as follows:

- ❑ Stable sales income, with its 2007 divestiture of a U.S. business to be offset in 2008 by growth in the most dynamic businesses in its portfolio;
- ❑ Double-digit growth in recurring operating results;
- ❑ Positive contribution to IBA's bottom line in the first year, despite assumption by IBA of a provision equal to its pre-acquisition holding to cover the current restructuring at CISBIO. This modernization and productivity plan is necessary to enhance CISBIO competitiveness, especially in the area of pharmaceuticals. The gap between CISBIO and IBA profit margins should narrow more quickly by 2009.



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ABOUT IRE

Located in Fleurus, Belgium, IRE is a public foundation whose mission is to promote the use of radioisotopes and to produce radioisotopes for nuclear medicine, as well as to engage in environmental and public health protection activities. IRE is a world leader in the manufacture of fission-produced radioelements for medical applications (specifically, Mo/Tc-99m and I-131, used in 80 percent of medical protocols). It exports most of its production.

ABOUT IBA

IBA is a developer of precision solutions for cancer diagnosis and treatment. It also offers sterilization and ionization solutions for optimal everyday hygiene and safety. Listed on the pan-European stock exchange EURONEXT, IBA is included in the BelMid Index.

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

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