

Press release – For immediate release
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Median Technologies Reports Full Year 2017 Financial Results

- Revenues increased 21% to €7.69 million for the full year 2017
- Net new business of €14.69 million, increased backlog by 23% to €23 million for the full year
- Cash and cash equivalents are €28.29 million, as of December 31, 2017

Sophia Antipolis, France – Median Technologies (Paris:ALMDT), the industry-leading Imaging Phenomics Company® today reported full year 2017 financial results. Median Technologies Board of Directors approved the consolidated 2017 financial statements on April 5, 2018.

Revenue of €7.69 million for the full year 2017 increased 21 percent. Net new business totaled €14.69 million and contributed to a backlog of €23 million, a 23-percentage increase over 2016. This backlog will help drive future revenue growth for the Company. New business growth came primarily from the Clinical Trials or iCRO (iSee®) segment which was strengthened by preferred provider agreements with leading clinical research organizations (CROs) and large oncology pharmaceutical companies. Steady new business growth further supported the deployment of MediScan® and its predecessor, now in over 80 hospitals worldwide. In 2017, the Company also closed the first iBiopsy® collaboration agreements in targeted therapeutic areas of lung cancer, prostate cancer and Nonalcoholic steatohepatitis (NASH). Cash and cash equivalents are €28.29 million as of December 31, 2017

“We continue to build momentum – helping pharmaceutical companies and hospitals extract the most meaning from medical images by using cutting-edge technology,” says **Fredrik Brag**, Chairman, CEO and Co-founder. *“In 2017, we leveraged our leading technology to launch new imaging software products, iSee® and MediScan®, for the Clinical Trials and Patient Care segments. We forged new collaborations with pharmaceutical companies, industry leaders, hospitals and academic centers like Syneos Health, Medidata Solutions, Memorial Sloan Kettering Cancer Center and Xingtai People’s Hospital. And we opened Median Technologies Hong Kong LTD. We also invested in tools to improve productivity and ensure quality as we scalable the business worldwide and improve gross margins,”* says Brag.

“We continue to invest in R&D to further develop products that leverage Artificial Intelligence and cloud-based technology to advance medical image analysis and management for the Clinical Trials and Patient Care segments. As we look toward 2018, these technologies will continue to fuel our innovation and product portfolio – helping us bring life-saving treatments to the patients that need them,” added Brag.

Selected financial information (IFRS consolidated financial statements)

| In €K (audited figures) | 2017 | 2016 |
|---|----------------|---------------|
| Revenue from ordinary activities | 7,688 | 6,369 |
| Staff costs | -14,869 | -8,744 |
| External costs | -9,169 | -6,134 |
| Operating result | -17,081 | -9,256 |
| Net financial result | -117 | 68 |
| Net Result - profit or (loss) | -17,206 | -9,111 |

2017: Dedicated Focus on Operational Capabilities

In 2017, Median continued to reinforce operations and R&D capacities in the U.S., Europe and, Asia for its three product lines – iSee®, for image analysis and management in clinical trials, MediScan® for medical analysis in radiological routine (patient care) and iBiopsy®, a phenomics platform that enables cloud-based, Artificial Intelligence solutions to help revolutionize the way drugs are developed and medical care is delivered.

Median appointed Dr. Loan Hoang-Sayag as Chief Medical Officer and Dr. Peter Bannister as Chief Technology Officer. Both joined Median’s Executive Committee. Dr. Hoang-Sayag oversees medical strategy and the Company’s global clinical vision. She supports the business on medical and regulatory aspects and provides a clinical perspective to all activities. Dr. Bannister leads development and scientific research teams to ensure Median's products address the unmet medical needs of the clinical end-users.

The Company’s average headcount totaled 109 compared to 84 in 2016. The Company staff costs reflect the increase. External costs increased in-line with revenue growth and costs for new project start-up. Subsequently, the Company reported an operating loss of €17.08m and a net loss of €17.20m.

2018: Lead the Industry by Applying Imaging Phenomics to the Entire Patient Journey

In 2018, the Company will continue to expand globally with a strategic commercial organization – focused on developing and fostering partnerships with pharmaceutical customers and clinical research organizations (CROs). For example, Median announced in February an agreement with CMIC HOLDINGS Co., Ltd, a leading Japanese CRO. The collaboration will enhance comprehensive clinical trial oncology services in Japan, China and East Asia. Median Technologies also continues its partnership strategy with key opinion leaders (KOL) for clinical research and validation. In March, a partnership agreement signed with the Nice University Hospital, France applies Artificial Intelligence to advance lung cancer screening.

The annual financial report is available on the company website:

www.mediantechologies.com/investors/

Median informs its shareholders and the financial community that its annual financial report on the accounts for the year ended December 31, 2017 was made public and filed with the AMF.

Our next update will be the publication of the half-year results:
October 11, 2018, after market close.

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About Median Technologies: Median Technologies provides innovative imaging solutions and services to advance healthcare for everyone. We leverage the power of Imaging Phenomics to provide insights into novel therapies and treatment strategies. Our unique solutions, MediScan® for Patient Care, iSee® for image management in clinical trials and iBiopsy® for imaging phenotyping, together with our global team of experts, are advancing the development of new drugs and diagnostic tools to monitor disease and assess response to therapy. Median Technologies supports biopharmaceutical sponsors and healthcare professionals around the world to quickly and precisely bring new treatments to patients in need, with an eye on reducing overall care costs. This is how we are helping to create a healthier world.

Founded in 2002, based in Sophia-Antipolis, France, with a US subsidiary in Boston, Median has received the label “Innovative company” by the BPI and is listed on Euronext Growth market (ISIN: FR0011049824, ticker: ALMDT). The company is eligible for the PEA-PME SME equity savings plan setup and has received the label Pass French Tech Promotion 2017-2018. Median Technologies has been awarded the 2017 Tech 40 Label, has joined the EnterNext Tech 40 Index and is a winner of the Deloitte Technology Fast 500™ 2017 EMEA program. Median is a member of the Bpifrance Excellence Network. For more information: www.mediantechnologies.com

Contacts

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