

Press Release – For immediate release  
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## **Median Technologies reports its financial results for H1 2018 and announces its strategic shift in focus to its imaging phenomics platform iBiopsy®**

- H1 2018 revenue: €3.4 million
- Order backlog as of June 30, 2018: €21.4 million
- Refocusing research and development activities on iBiopsy®

**Sophia Antipolis, France** — Median Technologies (Paris: ALMDT), the industry-leading Imaging Phenomics Company®, today reported its 2018 half-yearly results.

Median Technologies' Board of Directors approved the consolidated financial statements for the first half of 2018 on October 9, 2018.

For the 2018 first half period, Median Technologies' revenue came to €3.4 million, a decrease of 15% compared to the first half of 2017. This evolution is primarily related to protracted times for setting up new clinical trials for some of the company's clients. The order backlog came to €21.4 million as of June 30, 2018, a slight decrease compared to the €22.5 million as of December 31, 2017.

In the first half of 2018, Median pursued its R&D investments for iBiopsy®, its imaging platform based on Artificial Intelligence and cloud computing. The initial iBiopsy® related collaboration agreements signed in 2017 and at the beginning of 2018 in the therapeutic fields of lung cancer, prostate cancer, and non-alcoholic steatohepatitis (NASH) generated investments in R&D over the period. The company also mobilized a portion of its R&D for the development of new functionalities for its clinical trials imaging platform iSee®.

At the same time, in line with the previously announced strategy, Median consolidated its deployment in Asia with the creation of a subsidiary in Shanghai for its iCRO activity. Median's development strategy in Asia is motivated by the growing number of clinical trials performed in this part of the globe. Asia is the region with the highest potential for clinical trial development.

### **Selected financial information (IFRS consolidated financial statements)**

<b>In thousands of euros (audited figures)</b>	<b>H1 2018</b>	<b>H1 2017</b>
<b>Revenue from ordinary activities</b>	<b>3,358</b>	<b>3,958</b>
Staff costs	(6,492)	(7,717)
External costs	(5,551)	(4,190)
<b>Operating result</b>	<b>(9,087)</b>	<b>(8,702)</b>
Net financial result	127	(168)
<b>Net result</b>	<b>(8,955)</b>	<b>(8,884)</b>

The company's staff costs slightly decreased over the semester. The increase in external costs comes firstly from the implementation of tools intended to improve clinical project management and to optimize the company's overall productivity, and also from R&D costs primarily related to the two company's proprietary imaging platforms evolution.

In view of all these elements, operating result shows a loss of €9.08 million, and a net loss of €8.95 million.

As of June 30, 2018, Median posted a cash position of greater than €18.4 million, shareholder's equity of €16 million, and no financial debt.

### **Outlooks: The Group shifts its focus to iBiopsy®**

Median is going to shift its focus to iBiopsy®, its imaging phenomics platform offering solutions based on Artificial Intelligence and cloud technologies. This strategic refocusing implies a reallocation of all of the Group's teams and R&D efforts.

*"Median Technologies has reached a turning point in its history with a strategic shift in focus triggered around its imaging phenomics platform iBiopsy®, the very core of our competitive advantage", says **Fredrik Brag**, Median Technologies' CEO. "AI applied to image processing and combined with cloud computing and Big Data will heavily drive treatment decisions and support the emergence of predictive and personalized medicine. Using our iBiopsy® technology, scientists, biopharmaceutical companies, and physicians will benefit from the power of imaging phenomics to better understand diseases and diagnose them, as well as to develop new targeted treatments. In the end, our platform will enable an optimal adaption of treatments based on patients and their diseases," adds Brag.*

The Group also intends to maintain its efforts in the imaging market for clinical trials with a short-term goal of reaching breakeven in the iCRO business unit.

More broadly, the Company will pursue its strategy privileging medical, technological, and industrial partnerships.

Median informs its shareholders and the financial community that its 2018 half-year financial report was made public and filed with the AMF.

The half-year financial report is available on the company website:

[www.mediantechnologies.com/investors/](http://www.mediantechnologies.com/investors/)

Our next update will be the publication of the Full Year 2018 financial results:  
April 15, 2019, 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 for medical image analysis and management 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. 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 and another one in Shanghai, Median has received the label “Innovative company” by the BPI and is listed on Euronext Growth market (ISIN: FR0011049824, ticker: ALMDT). The company has received the label Pass French Tech Promotion 2017-2018. Median Technologies is a winner of the Deloitte Technology Fast 500™ 2017 EMEA program and a member of the Bpifrance Excellence Network. For more information: [www.mediantechnologies.com](http://www.mediantechnologies.com)

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