

Press Release – For immediate release
February 7, 2019 – 5:45 pm CET

Median Technologies Provides a Company Update and Announces Preliminary Full Year 2018 Unaudited Financial Results

- Reorganized into two business units, iCRO and iBiopsy®
- iCRO focus on fast growing Chinese market and targeting 2019 breakeven
- 2018 full year revenues of €6.3m and order backlog of €23.7m (+10.8%)
- Cash and cash equivalents of €12.7m, with significantly reduced burn rate

Sophia Antipolis, France – Median Technologies, The Imaging Phenomics Company® (Paris : ALMDT) today announced preliminary and unaudited financial results for the full year 2018, a year of successful transition that has led to the reconfiguration of the company into two separate business units, iCRO and iBiopsy®, and to the realignment of its workforce and business activities with clarified strategic objectives.

During 2018, Median increased its focus on its iBiopsy® platform, its next generation of medical imaging platform based on best-in-class technology, including image processing, cloud computing and artificial intelligence to improve targeting of current patient treatments, enhancing diagnostics and accelerating the development of next generation therapies. With the unprecedented growth in healthcare data, the iBiopsy® platform's imaging, analytical and machine learning functionalities will permit healthcare providers to derive insights from multi-omics data to reduce healthcare costs, develop personalized medicine, and manage patient care proactively. Median Technologies has grouped all of its science and development activities into its iBiopsy® business unit. The iBiopsy® business unit represented more than 40% of the company's overall headcount as of December 31, 2018.

In 2018, the company's revenues were generated by the iCRO business unit. Median decided to focus the majority of its iCRO activities on the high growth Chinese market and closed certain non-profitable activities. The restructuring of the iCRO business unit has allowed the company to dramatically reduce costs, improve margins and Median is targeting breakeven in 2019 for this part of the business. Even though 2018 company's revenues were €6.3m, a decrease of 17.5% compared to 2017, the iCRO business is now not only stable but should see strong growth through conversion of its increased backlog and as part of this its focus on the Chinese market.

As of December 31, 2018, the company's order backlog was €23.7m, an increase of 10.8% compared to the backlog on June 30, 2018. During the second half of the year, Median signed up many of the leading Chinese pharmaceutical companies including major contracts for phase III clinical trials. The Chinese market is experiencing extremely strong growth given that Chinese pharmaceutical companies have been able to raise substantial amounts of funding for clinical trials through successful IPO's. Median has benefited in China from the fact that there are no legacy or established relationships with local or International iCROs competing with the company; consequently, Median has experienced a strong market penetration by demonstrating a high quality of customer service. Median expects this growth to continue over the next few years and the company should gain further repeat business

from existing customers. At the end of 2018, 39.2% of the order backlog was coming from Chinese business vs 5.4% in 2017. Over 75% of 2018 gross new business originated from China. Median's strategic Chinese investor, Furui Medical Science Company, has been instrumental in supporting the growth in the Chinese market.

The company's cash and cash equivalents were €12.7m as of December 31, 2018. The strategic restructuring into two business units and an increased focus on high growth and profitable markets has enabled the cash burn to decrease substantially during the second semester of 2018 with a cash burn of €5.8m versus €9.8m during the first semester of 2018. Excluding exceptional charges related to the company's organizational changes, the cash burn would have decreased even more.

"In 2018 we have repositioned our iCRO business to allow Median to deliver on its promise of sustained profitable growth. We expect good growth in the years to come particularly in China and the rest of the Asia-Pacific region", said Fredrik Brag, CEO, Chairman and co-founder of Median Technologies. "Healthcare is being transformed by AI and cloud computing and as a technology company Median is very well positioned to profit from these disruptive changes in the delivery of healthcare through its groundbreaking iBiopsy® imaging phenomics platform. In 2018 a new breed of data driven technology companies have emerged in the US and even though they are at an early stage of development, they have attracted large amounts of funding and generated significant market value based on the projected impact on drug development and patient treatment. We fully expect to leverage our unique technology in this rapidly emerging market and we look forward to a very exciting 2019".

The Company expects to announce full 2018 financial results on April 11, 2019, after market close.

The preliminary results set forth above are based on management's initial review of the Company's operations for the year ended December 31, 2018 and are subject to revision based upon the Company's year-end closing procedures and upon the completion and external audit of the Company's year-end financial statements. Actual results may differ materially from these preliminary results as a result of the completion of year-end closing procedures, final adjustments and other developments arising between now and the time that the Company's financial results are finalized, and such changes could be material. In addition, these preliminary results are not a comprehensive statement of the Company's financial results for the fourth quarter or full year ended December 31, 2018, should not be viewed as a substitute for full, audited financial statements prepared in accordance with generally accepted accounting principles, and are not necessarily indicative of the Company's results for any future period.

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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 in oncology 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. 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). For more information: www.mediantechologies.com

This press release contains statements about the future development of Median Technologies SA. We cannot guarantee that the content of these statements will apply because these statements are based upon assumptions and estimates that harbor certain risks and uncertainties.

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