Press release – For immediate release
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Median Technologies reports 2025 Q1 key financial indicators and provides an update on Q1 key operational achievements

- €6.0 million in Q1 2025 revenues, up 11% over Q1 2024
- €74.8 million all-time high order backlog as of March 31, 2025
- eyonis™ LCS pivotal RELIVE study met all key endpoints
- U.S. FDA 510(k) filing on track for May 2025, filing for CE marking expected in June 2025.
- eyonis™ LCS commercial launches as soon as year-end 2025 in U.S. and H1 2026 in Europe, pending regulatory approvals
- Cash and cash equivalents at €8.8 million as of March 31, 2025

Sophia Antipolis, France: Median Technologies (*FR0011049824, ALMDT, PEA/PME scheme eligible, "Median" or "The Company"),* manufacturer of eyonis™, a suite of artificial intelligence (AI) powered Software as a Medical Device (SaMD) for early cancer diagnosis, and a globally leading provider of AI-based image analyses and central imaging services for oncology drug developers, releases today its Q1 2025 key financial indicators (unaudited) and provides an update on Q1 operational achievements.

Fredrik Brag, CEO and Founder of Median Technologies, commented: *"The past quarter has seen the successful culmination of a transformational period for the Company: we are beginning to see the benefits of ongoing operational optimization in our iCRO business unit, and have recorded a €74.8 million all-time high order backlog. At the same time, after having met all the key endpoints in pivotal studies, RELIVE and REALITY, our lead Software as a Medical Device for lung cancer screening, eyonis™ LCS, has completed clinical development and is entering regulatory registration phase, the final step before commercialization. We expect our game-changing AI-driven SaMD will afford medical professionals' greater efficiency in lung cancer screening – while improving accuracy – to save many lives. Our timing is perfect as the U.S. and the rest of the world are moving now to increase the number of lifesaving lung cancer screenings performed each year. The math is simple, healthcare systems that increase screening capacity, will catch lung cancer early, when it can still be cured; and this will benefit not only the patients we serve but also avoid the tremendous costs of late-stage lung cancer treatment."*

eyonis™LCS SaMD: AI-driven innovation for Lung Cancer Screening

Q1 2025 key achievements

On March 31, 2025, the Company announced the successful completion of RELIVE, the second pivotal study of eyonis™ LCS, Median's AI-driven Software as a Medical Device (SaMD) for computer aided detection and diagnosis (CADe/CADx) of lung cancer. RELIVE final results confirmed the safety and

efficacy of eyonis™ LCS SaMD, successfully completing the studies required to achieve marketing authorizations in the US and Europe.

In addition, this March, Median Technologies successfully achieved ISO/IEC 27001:2022 and HDS V2.0 certifications for eyonis™ activities, highlighting the Company's commitment to best practices in information security, including Personal Health Information. The notoriously difficult to obtain ISO 27001:2022 certification (international) and HDS V2.0 certification (France) are key to successful marketing of Median's eyonis™ suite of SaMDs in the US, in Europe and worldwide. The certifications were granted following a rigorous independent audit.

ISO/IEC 27001 is the international standard for information security management and sets out a framework for all organizations to establish, implement, operate, monitor, review, maintain and continually improve an Information Security Management System (ISMS). HDS (Hébergeurs de Données de Santé / Health Data Hosting) certification is strongly based on ISO/IEC 27001 requirements and is required for entities that host the personal health data governed by French laws and collected for delivering health services.

Upcoming key milestones

eyonis™ LCS' regulatory filings for U.S. FDA 510(k) clearance and CE marking, will be submitted in May and June, respectively. Consequently, given normal review times, Median continues to expect eyonis™ LCS' FDA 510(k) clearance in Q3 2025 and CE marking in Q1 2026, as previously communicated.

Median eyonis™ teams are preparing for eyonis™ LCS commercial launch in the US, shortly after FDA clearance, around the end of 2025.

iCRO: Q1 2025 revenue at €6.0 million confirming return to revenue growth, order backlog at an all-time high of €74.8 million

Median revenue during the period stemmed entirely from the iCRO Business Unit, which provides imaging services to measure drug efficacy in industry-sponsored oncology trials.

Q1 2025 revenue totaled €6.0 million, up 11%, compared to €5.4 million revenue during the same period in 2024, building on the revenue growth acceleration seen during the second half of 2024.

On March 31, 2025, the order backlog[1] hit its highest level ever reached at €74.8 million, vs €71.0 million as of December 31, 2024, i.e., a 5.4% increase primarily driven by new awards and contracts from the undisclosed Top 3 pharma company, to which Median became preferred vendor in May 2024.

[1] The order backlog is the sum of orders received but not yet fulfilled. An increase or decrease in the order backlog corresponds to the order intake of the reporting period, net of invoiced services, completed or cancelled contracts, and currency impact for projects in foreign currency (re-evaluated at the exchange rate on closing date). Orders are booked once the customer confirms, in writing, its retention of the Company's services for a given project. The contract is usually signed a few months after written confirmation.

Cash and cash equivalents as of March 31, 2025

On March 31, 2025, cash and cash equivalents stood at €8.8 million, versus €8.1 million on December 31, 2024. In Q1 2025, the Company's cash position was strengthened with the receipt of €4 million from the first tranche of the equity line completed with IRIS and announced in January 2025 and with the advanced payment of the 2024 French research and innovation tax credit for an amount of €1.4 million.

Median and the European Investment Bank (EIB) have extended the maturity of the loan granted in 2020 by six months, i.e., until October 2025. Furthermore, as previously announced, and communicated on the EIB website, the Company is working with the European Investment Bank on finalizing in the coming weeks, an agreement for a new financing facility of up to €37.5 million to enable the regulatory and commercialization activities of eyonis™ LCS. Upon completion of the agreement, which would trigger the drawdown of a first tranche, the Company estimates that it will be able to cover its financing needs until Q4 2025.

Subsequent tranches of the above-mentioned EIB financing facility will be made available upon completion of certain undisclosed milestones. Fulfillment of these milestones, enabling further drawdowns, should contribute to extending the Company's cash runway until at least the end of 2026.

Next financial release on April 29, 2025, after the market closing:
2024 Financial Report

About Median Technologies: Pioneering innovative software as a medical device and imaging services, Median Technologies harnesses cutting-edge AI to enhance the accuracy of early cancer diagnoses and treatments. Median's offerings include iCRO, which provides medical image analysis and management in oncology trials, and eyonis™, an AI/ML tech-based suite of software as a medical device (SaMD). Median empowers biopharmaceutical entities and clinicians to advance patient care and expedite the development of novel therapies. The French-based company, with a presence in the U.S. and China, trades on the Euronext Growth market (ISIN: FR0011049824, ticker: ALMDT). Median is also eligible for the French SME equity savings plan scheme (PEA-PME). For more information, visit www.mediantechnologies.com.

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Forward-Looking Statements

This press release contains forward-looking statements. These statements are not historical facts. They include projections and estimates as well as the assumptions on which these are based, statements concerning projects, objectives, intentions, and expectations with respect to future financial results, events, operations, services, product development and potential, or future performance.

These forward-looking statements can often be identified by the words "expects," "anticipates," "believes," "intends," "estimates" or "plans" and any other similar expressions. Although Median's management believes that these forward-looking statements are reasonable, investors are cautioned that forward-looking statements are subject to numerous risks and uncertainties, many of which are difficult to predict and generally beyond the control of Median Technologies, that could cause actual results and events to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

All forward-looking statements in this press release are based on information available to Median Technologies as of the date of the press release. Median Technologies does not undertake to update any forward-looking information or statements, subject to applicable regulations, in particular Articles 223-1 et seq. of the General Regulation of the French Autorité des Marchés Financiers.