Press release – For immediate release
April 23, 2026 – 5:45 pm CEST

Median Technologies reports full-year 2025 financial results and provides key Q1 2026 business highlights

- eyonis® LCS 510(k) clearance sets stage for commercialization in the United States
- New leadership of U.S. subsidiary and collaboration with Tempus accelerate rollout
- 28% reduction in operating loss in 2025 year-over-year, demonstrating strengthened cost discipline and operational efficiency
- iCRO order backlog reaches a new record at €79.8 million as of March 31, 2026
- Cash and cash equivalents of €14.0 million as of March 31, 2026
- Cash runway through year-end 2026, with potential for further extension subject to the exercise of 2025 warrants, representing up to €44.4 million in additional proceeds

Sophia Antipolis, France: Median Technologies *(FR0011049824, ALMDT, "Median" or the "Company")*, developer 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-powered and central imaging services for oncology drug developers, today reported its 2025 consolidated annual financial results, and provided key business highlights (unaudited) for the first quarter of 2026. The consolidated financial statements for the financial year ended December 31, 2025, were audited and approved by the Company's Board of Directors on April 22, 2026.

Fredrik Brag, CEO and Founder of Median Technologies, commented: *"Median Technologies began 2026 with a transformational milestone, securing U.S. FDA 510(k) clearance for eyonis® LCS and accelerating commercialization efforts to support and scale lung cancer screening programs—delivering a major advance in cancer care by enabling the diagnosis of lung cancer at a stage when it can be cured. Oran Muduroglu, named President of our U.S. subsidiary Median eyonis Inc., brings extensive experience of translating technical innovation into broad U.S. adoption and we have concluded a collaboration with Tempus to expand access. We also anticipate a decision on CE marking for eyonis® LCS in the second quarter of 2026, a key regulatory milestone toward broader market access.*

The foundation for this momentum was a year of disciplined execution and tangible progress for Median Technologies in 2025, marked by a 28% year-over-year reduction in operating loss while continuing to invest in our strategic priorities. The record €79.8 million iCRO order backlog highlights the strength and visibility of our business.

Our cash position of €14.0 million as of March 31, 2026 supports the execution of our strategic priorities -including the ramp-up of U.S. commercialization of eyonis® LCS and the anticipated CE marking decision- providing a cash runway through year-end 2026 and beyond, with the potential for further extension subject to the exercise of 2025 warrants, representing up to approximately €44 million in additional proceeds."

Q1 2026 OPERATIONAL AND FINANCIAL UPDATE (UNAUDITED)

eyonis® LCS Software as a Medical Device: AI-driven Innovation for Lung Cancer Screening

Q1 2026 Key Achievements

Median Technologies successfully executed on key strategic milestones in the first quarter of 2026, significantly advancing its readiness for the commercial launch of eyonis® LCS in the United States.

On February 9, 2026, Median Technologies announced that it has received FDA 510(k) clearance for eyonis® LCS, the first AI-based device for the detection and diagnosis of lung cancer in screening programs. eyonis® LCS uniquely combines detection and characterization of lung cancer on low-dose CT scans, with 93.3% sensitivity, 92.4% specificity and a 99.9% negative predictive value (manufacturer performance testing on a lung cancer screening reference population). U.S. authorization is expected to enable large-scale deployment of lung cancer screening programs for the approximately 14.5 million eligible individuals nationwide, supported by a clear and predictable reimbursement pathway through the existing NT-APC 1508 code with current reimbursement set at approximately USD 650 per procedure.

On February 12, 2026, Median Technologies announced collaboration with Tempus AI, Inc. (NASDAQ: TEM), a U.S. technology company leading the adoption of AI to advance precision medicine, to expand access to eyonis® LCS Software as a Medical Device in the United States. The non-exclusive distribution agreement leverages Tempus' established position in oncology and AI-based precision medicine, and its strong network of healthcare providers, oncologists, and diagnostic centers. Under the distribution agreement, eyonis® LCS will be integrated into the clinical workflow through the Tempus Pixel platform. Tempus AI would also support the commercial rollout of eyonis® LCS across Europe, after the achievement of eyonis® LCS CE marking.

On February 18, 2026, Median Technologies announced the naming of Oran Muduroglu as President of Median eyonis Inc., the Company's U.S. subsidiary responsible for the commercial deployment of eyonis® LCS in the United States. A seasoned medical technology entrepreneur, Oran Muduroglu will lead the U.S. commercial rollout of eyonis® LCS. He brings more than three decades of experience designing, building, and scaling enterprise imaging and clinical workflow platforms, with a proven track record of translating complex technological innovation into broad adoption across the U.S. healthcare market.

On March 18, 2026, Median Technologies announced that the eyonis® Quality Management System has achieved ISO 13485:2016 certification. This key milestone supports the industrialization and global scaling of the eyonis® portfolio, strengthens the Company's regulatory pathway, and reinforces Median Technologies' commitment to delivering safe, reliable, and clinically meaningful oncology solutions.

Strategic Outlook and Upcoming Key Milestones

To support the commercial development of eyonis® LCS in the United States, Median eyonis Inc. is implementing a comprehensive go-to-market strategy aimed at accelerating adoption and gaining broad market access within lung cancer screening programs. This strategy is built on a multi-channel commercial model that integrates direct enterprise sales, strategic non-exclusive distribution

partnerships, and seamless incorporation into established clinical workflows. To execute this strategy, Median eyonis Inc. is actively strengthening its U.S.-based commercial, technological and clinical support infrastructure and engaging with leading U.S. healthcare institutions and networks to establish strategic clinical partnerships that will enable broad and scalable access to eyonis® LCS nationwide.

Following the execution of its first non-exclusive eyonis® LCS distribution agreement with Tempus, Median Technologies is engaged in advanced discussions with several additional industry leaders to further expand its commercial reach across the United States and Europe. The Company is targeting additional non-exclusive distribution agreements with top-tier imaging, cloud technology, and diagnostics partners to support scalable market penetration.

The Company expects the first U.S. sites to be operational in Q3 2026, with first revenue generation by the end of 2026.

In Europe, the Company expects a decision on eyonis® LCS CE marking in the second quarter of 2026, paving the way for broad adoption and expanded access to potentially hundreds of thousands of patients across European lung cancer screening programs.

In 2026, alongside the commercial rollout of eyonis® LCS, Median Technologies will continue development of additional SaMD within the eyonis® portfolio, with a focus on eyonis® IPN (Incidental Pulmonary Nodules) and eyonis® HCC (Hepatocellular Carcinoma). The expansion of this portfolio will leverage current commercial efforts and reinforce Median's global position in early cancer diagnosis based on AI.

iCRO: AI-driven and central imaging services for oncology drug development

Q1 2026 Key Achievements

Median's order backlog[1] and revenue come entirely from the iCRO Business Unit, which provides AI-powered and central imaging services for industry-sponsored oncology clinical trials.

As of March 31, 2026, the Company's order backlog reached €79.8 million an all-time high, providing strong revenue visibility over the next several years. This represents an increase of 4.2% compared to December 2025 (€76.6 million).

Q1 2026 revenue totaled €5.8 million.

2026 Strategic Outlook and Key Milestones

Median's iCRO business is actively executing its global key account strategy across the three major industry regions—North America, Europe, and Asia.

[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.

Leveraging its well-recognized expertise in oncology imaging and artificial intelligence, iCRO is well positioned to attract new clients across both large pharmaceutical companies and emerging biotech organizations, while deepening existing relationships by expanding the scope of services supporting drug development.

Since late 2025, Median iCRO has expanded its capabilities to provide central imaging services in new therapeutic areas beyond oncology, with a particular focus on central nervous system (CNS) and musculoskeletal (MSK) clinical trials, expanding its addressable market.

The profitability of the iCRO business is expected to continue to increase throughout the rest of 2026, driven by Median's highly differentiated, high-value imaging technologies and sustained growth in demand for advanced AI-enabled solutions. Furthermore, the progressive integration of AI into imaging project operational workflows—currently under development—is expected to create meaningful operating leverage by enhancing service quality, accelerating project execution, and improving business scalability and overall productivity.

Company cash and cash equivalents as of March 31, 2026

As of March 31, 2026, Median Technologies' cash and cash equivalents stood at €14.0 million compared to €18.2 million as of December 31, 2025.

As of March 31, 2026, a total of 2,044,926 warrants (BSA) has been exercised, out of the 14,424,541 that have been issued in connection with the capital increase completed on August 1, 2025. The exercise of the remaining 12,379,615 warrants would generate additional gross cash proceeds of approximately €44.4 million, extending the Company's cash runway well beyond year-end 2026. The warrants are exercisable until January 31, 2028.

2025 FINANCIAL HIGHLIGHTS (IFRS ACCOUNTING RULES)

On January 19, 2026, the Company reported key business highlights for fiscal year 2025 and today confirms the following audited figures:

- Full-year 2025 revenue of €23.4 million,
- Order backlog reached an all-time high of €76.6 million as of December 31, 2025, compared to €66.9 million as of December 31, 2024, reflecting a 7.9% year-over-year increase
- Cash and cash equivalents of €18.2 million as of December 31, 2025.

Consolidated statement of cash flows under IFRS accounting rules

Cash flow (€ thousands)	FY 2025	FY 2024
Operating cash flow	(14,728)	(18,909)
Change in operating working capital requirement	(1,035)	1,084
Net cash flow from operating activities	(17,426)	(17,949)
Net cash flow from investing activities	(824)	(1,167)
Net cash flow from financing activities	28,433	7,666
Impact of changes in exchange rates	(97)	83
Net change in cash and cash equivalents	10,086	(11,367)
Cash and cash equivalent at end of period	18,214	8,128

- Cash and cash equivalents at end of period totaled €18.2 million, compared to €8.1 million at end-2024.
- Operating Cash Flow consumption decreased from €18.9 million in 2024 to €14.7 million in 2025, driven by the reduction of operating losses.
- The Company completed several cash injections for a total amount of €29.7 million gross proceeds, including:
  - Drawdown of an equity line of €4.0 million in January 2025,
  - Cash proceeds of €21.8 million in August 2025, as part a €23.9 million gross capital increase through the issuance of ABSA (shares with warrants attached),
  - Exercise of warrants for an exercise value of €3.9 million in HY2.
- Moreover, a new €37.5 million financing facility from the European Investment Bank signed on July 11, 2025, with the first €19 million tranche drawn on October 21, 2025, following the €20.7 million repayment of the 2019 EIB loan tranche on October 17, 2025.

Net income statement under IFRS accounting rules

€ thousands	FY 2025	FY 2024
Revenue	23,359	22,948
Income from ordinary activities	23,469	22,960
Staff costs	(19,737)	(23,807)
External costs	(17,280)	(20,212)
Operating profit (loss)	(16,266)	(22,533)
Net financial income	(17,656)	(2,564)
Net profit (loss)	(34,069)	(25,240)

- Median's 2025 revenue was generated entirely by its iCRO Business Unit, which provides advanced imaging services to assess drug efficacy in industry-sponsored oncology clinical trials. Full-year 2025 revenue amounted to €23.4 million, representing a 2.2% increase compared to €22.9 million in 2024.
- Staff costs decreased by €4.1 million year over year, declining from €23.8 million in 2024 to €19.7 million in 2025. This reduction reflects lower share-based compensation expenses as well as a decrease in full-year payroll costs, primarily driven by efficiency initiatives implemented to improve iCRO profitability. The Company's average headcount decreased from 241 employees in 2024 to 208 in 2025.
- External expenses declined by €2.9 million compared to 2024, primarily driven by targeted optimization of iCRO-related costs, including image reader services, data transfer, and server hosting expenses.
- Overall, operating loss decreased by 27.6% year over year, from €22.5 million in 2024 to €16.3 million in 2025, reflecting the Company's sustained focus on cost discipline and operational efficiency.
- Net financial income was negative in 2025 at €17.7 million, primarily due to a €13.2 million non-cash impact related to the change in fair value of the EIB warrants. Additional negative financial income resulted from higher interest and financial charges totaling €1.8 million, related to the EIB Tranche B financing and the Celestial Successor Fund (CSF) bonds.
- As a result, net loss increased by €8.83 million in 2025 compared to 2024, primarily driven by non-cash financial items.

2025 operational highlights

2025 operational highlights were published on January 19, 2026.

Median Technologies informs its shareholders and the financial community that its annual financial report on the accounts for the year ended December 31, 2025, has been made available and filed with the French financial market authority (Autorité des Marchés Financiers).
The annual financial report is available on the Company's website:
https://mediantechnologies.com/investors/financial-results-and-reports/

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.