

## 2023 Half-year results: sales growth and continued investment policy

Montpellier, France, September 20, 2023 at 5:45 p.m. CEST

- **Sales: €2,178 k, up +14%**
- **Cash position strengthened to +€7.3 M**
- **Continuation of ambitious growth plan**

Intrasense (FR0011179886 - ALINS), specialist in medical imaging software solutions and developer of Myrian<sup>®</sup>, announces its consolidated 2023 half-year results under IFRS. Following Guerbet Group's voluntary takeover bid, which closed on June 5, 2023, Intrasense is now included in Guerbet Group's scope of consolidation.

"Our business growth in the 2023 1<sup>st</sup> half-year benefits fully from the effects of our strategic choices. The coming months will be decisive for Intrasense: launch of our new version of Myrian<sup>®</sup>, launch of our new oncology product line and integration of Guerbet's artificial intelligence dedicated to the prostate. We are determined to continue our growth plan to make Intrasense a leading global player in medical imaging software", says **Nicolas Reymond, Group CEO**.

### Simplified consolidated income statement (in € thousand)

	30/06/23	30/06/22	Change	% change
<b>Sales figures</b>	<b>2,178</b>	<b>1,905</b>	<b>273</b>	<b>14.3%</b>
Purchases consumed	287	191	96	50.1%
Personnel expenses	2,138	1,827	311	17.0%
External expenses	952	843	109	12.9%
Taxes	59	41	17	41.7%
Other operating income and expenses	148	-6	154	N/A
<b>EBITDA - Earnings before interest, tax, depreciation and amortization</b>	<b>- 1,406</b>	<b>- 991</b>	<b>415</b>	<b>N/A</b>
Depreciation and amortization	390	317	72	22.8%
Charges to and reversals of provisions	-170	614	-785	N/A
<b>Operating income recurring</b>	<b>-1,626</b>	<b>-1,923</b>	<b>297</b>	<b>N/A</b>

Non-recurring operating income and expenses	14	0	14	N/A
<b>Operating income</b>	<b>-1,639</b>	<b>-1,923</b>	<b>283</b>	<b>N/A</b>
Net financial income	-78	-16	-62	N/A
Income tax	0	0	0	0%
<b>Net income</b>	<b>-1,717</b>	<b>-1,939</b>	<b>221</b>	<b>N/A</b>

Intrasense corporate and consolidated financial statements for the six months ended June 30, 2023 have been subject to a limited review by its Statutory Auditor. These financial statements were approved by the Board of Directors on September 15, 2023. The Statutory Auditor's report is appended to the Half-Year Financial Report 2023, published on September 20 and available on the Company's website.

## Half-year results 2023

**Consolidated sales for the first half of 2023 totaled €2,178k, up +14.3% on the same period in 2022.** These results are in line with the steady growth in our half-year sales since 2020 and attest to the relevance of our strategic plan. This sustained growth demonstrates Intrasense's continued progress in the medical imaging market.

**Personnel costs came to €2,138k (+17.0%).** This increase stems from the implementation of our growth strategy, which required the recruitment of new talent in order to continue developing and marketing our solutions.

**External expenses amounted to €952k (+12.9%).** While recruitments enabled us to reduce the use of non-salaried staff, certain fee items rose significantly on a one-off basis, in connection with Guerbet's public tender offer. Finally, travel expenses returned to pre-Covid-19 levels.

**Depreciation and amortization expenses, up by 72 k€ (+22.8%),** reflect the significant increase in investment in Research and Development (R&D). This intensification of R&D efforts is reflected in the forthcoming market launch of a new version of Myrian®, incorporating unprecedented functionalities and high-performance artificial intelligence algorithms.

**Operating income before depreciation and amortization (EBITDA) came to -1 406 k€.** This operating deficit, which is under control, results from the implementation of our investment and growth plan. Significant investments in human resources, with a view to developing and marketing our solutions, will help strengthen our market position.

## Key consolidated balance sheet items

ASSETS, in k€	30/06/23	31/12/22	Change
<b>Non-current assets</b>	<b>3,467</b>	<b>3,002</b>	<b>465</b>
<b>Current assets</b>	<b>9,796</b>	<b>3,508</b>	<b>6,288</b>
Inventories and work-in-progress	-	-	-
Customers	1,116	1,018	98
Other current assets	1,384	1,077	306
Availability	7,296	1,412	5,884
<b>TOTAL ASSETS</b>	<b>13,263</b>	<b>6,509</b>	<b>6,754</b>

LIABILITIES, in k€	30/06/23	31/12/22	Change
<b>Shareholders' equity</b>	<b>9,106</b>	<b>2,012</b>	<b>7,094</b>
Share capital	2,591	1,566	1,025
Reserves	8,232	3,866	4,367
Net income for the year	-1,717	-3,420	1,703
<b>Non-current liabilities</b>	<b>1,387</b>	<b>1,689</b>	<b>-303</b>
Long-term borrowings	1,236	1,428	-193
Provisions & other current liabilities	151	261	-110
<b>Current liabilities</b>	<b>2,770</b>	<b>2,808</b>	<b>-38</b>
Trade accounts payable	533	735	-201
Current portion of long-term borrowings	714	634	80
Other current liabilities	1,523	1,439	84
<b>TOTAL LIABILITIES</b>	<b>13,263</b>	<b>6,509</b>	<b>6,754</b>

**Cash and cash equivalents** amounted to **+7,296 k€**, following the reserved capital increase of 8.8 m€, carried out on January 11, 2023. **Shareholders' equity** rose by 7,094 k€ to 9,106 k€. This increase was due to the fund-raising (net of transaction costs), and far exceeded the net loss for the period.

Long-term **borrowings** came to **€1,236k**, down €193k on the first half of 2022, due to the absence of any new borrowings during the past half-year, and to the continued repayment of outstanding loans.

## Outlook

Intrasense positions itself for continued growth. In the second half of 2023, the Group will continue its efforts to market a new version of the Myrian® platform, enriched with new functionalities and high performance artificial intelligence algorithms. The year 2024 will focus on the launch of our dedicated oncology solution, which will open up new expansion opportunities for the company. Intrasense's clinical solutions offering will also be enriched by the integration of the AI algorithm dedicated to the prostate, developed by Guerbet.

"This ambitious outlook testifies to our determination to provide innovative answers to healthcare challenges. Our innovation-driven strategy will enable us to continue creating value for our customers and partners, while strengthening our market position", emphasizes **Nicolas Reymond, Group CEO**.

## About Intrasense

**A French expert in medical imaging since 2004, Intrasense develops and markets software platforms in 40 countries, facilitating and securing diagnosis, decision-making and therapeutic follow-up.**

Myrian®, an advanced visualization solution for radiology, provides 1,200 healthcare establishments with clinical applications to help interpret all types of images. Since 2021, Intrasense has been developing a new platform dedicated to oncology, multidisciplinary and collaborative, to optimize patient care and follow-up.

A Guerbet Group subsidiary since June 2023, Intrasense continues to enrich its solutions by integrating artificial intelligence algorithms in medical imaging. Its teams work closely with healthcare professionals to help save lives.

**More information at [www.intrasense.fr](http://www.intrasense.fr)**

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