

Intrasense announces its 2024 half-year revenue

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- First-half 2024 revenue: €1,203k
- Group business once again penalized by the political situation in China and Eastern Europe
- Reorganization of sales team to address growth markets

Intrasense (FR0011179886 - ALINS), specialist in medical imaging software solutions and developer of Myrian® and Liflow® (the "Company"), today announced its half-year revenue for 2024 IFRS¹ consolidated at Group level.

Group consolidated half-year sales

In the first half of 2024, the Group posted consolidated revenue of 1,203 k€, down 45% on the first half of 2023.

	H1 2024 at current exchange rates	% Change	H1 2024 at constant exchange rates ²	Change	H1 2023
1 st semester	1,203	-44.77%	1,196	-45.09%	2,178
TOTAL	1,203	-44.77%	1,196	-45.09%	2,178

This decline was due to geopolitical and economic factors that disrupted business activities in Europe and Asia.

Indeed, the geopolitical instability in Eastern Europe persists, preventing a resumption of the Group's activities in this geography. In addition, the anti-corruption campaign introduced by the Chinese government in July 2023, which was partially lifted in some provinces at the beginning of the year, continues to slow down operations in this key region.

¹ Intrasense Group annual consolidated balance sheet and income statement, audited and not certified by the statutory auditors.

² At constant exchange rates (CER): the impact of exchange rates has been eliminated by recalculating sales for the period on the basis of the exchange rates used for the previous year.

Despite these challenges, the first half of 2024 was marked by significant achievements for Intrasense, which is preparing its rebound by refocusing on more stable, high-potential areas.

In particular, the Group obtained CE marking under MDR for version 2.12 of its Myrian® platform, integrating new artificial intelligence algorithms for the lungs and prostate. This new version, offered as a subscription to AI services generating recurring revenues, marks a turning point in the platform's positioning. Released in the second quarter, Myrian® 2.12 benefits from strong traction that will drive growth in the second half of the year.

At the same time, in April 2024, the Group obtained certification for its new platform dedicated to oncology imaging, Liflow®. The achievement of this major milestone illustrates Intrasense's determination to carry out its strategic initiatives in line with the Company's roadmap. The certification of Liflow® opens up new prospects for its deployment and market adoption, consolidating Intrasense's premium product offering. The new platform, which is currently being deployed at pilot sites, will benefit from high visibility in the second half of the year, particularly at key radiology conferences later this year.

Geographical breakdown of Group consolidated sales (IFRS - in k€)

	H1 2024 at current exchange rates	% Change	H1 2024 at constant exchange rates ³	Change	H1 2023
Sales France	444	-23.71%	444	-23.71%	582
Sales Europe	144	-72.15%	144	-72.15%	517
Sales China	245	-63.65%	238	-64.69%	674
Sales other areas	370	-8.64%	370	-8.64%	405
TOTAL	1,203	-44.77%	1,196	-45.09%	2,178

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The sales team is reorganized to optimize the Group's sales strategy, including the arrival in April 2024 of Jérôme Thiebaud, Chief Business Officer. Following investments in R&D, the Group continues its transformation by investing in sales and marketing to accelerate growth and achieve its sales targets. By 2026, Intrasense maintains its ambition, thanks to its innovation and sales strategy, to double its sales compared with fiscal 2022, and to reach operating breakeven (in terms of EBITDA).

In France, sales totaled €444k, down 23% on the previous year. The sales team is being strengthened with the arrival of new resources to address the public and private markets by geographical area.

In Europe, Intrasense sales fell to €144k, due in particular to geopolitical instability in Eastern Europe. At the same time, the relationship with Guerbet is being structured, with the aim of generating direct sales in new countries, such as Italy. The Group has strengthened its presence at major European medical congresses such as ECR (Austria), RöKo (Germany), SERAM (Spain) and SIRM (Italy). These events raise Intrasense's profile and create business development opportunities. Intrasense will continue to invest in these areas to develop sales with its new solutions, available from the second quarter of 2024.

China is suffering from the political context and its impact on the healthcare sector, which, despite an easing in early 2024, has not returned to normal. The Group is closely monitoring this region and adjusting its investment strategy accordingly, thus optimizing its positioning.

In Brazil, Intrasense is continuing its collaboration with MV, a major player in the development of healthcare management software, to develop and extend its commercial activities in this region and in Latin America.

Outlook

"Our first half suffered from a complex market in Eastern Europe and Asia. Nevertheless, we are confident in our ability to achieve a better performance in the second half, thanks to the launch of Myrian® 2.12 and Liflow®. Our recent strategic initiatives should bear fruit over the coming months. We have strengthened our team with targeted recruitments, including the arrival of a Chief Business Officer responsible for redefining and energizing our strategic and commercial approach. These initiatives underline our determination to consolidate our position in the market, and to accelerate our growth in the years to come", says **Nicolas Reymond**, Intrasense CEO.

About Intrasense

A French expert in medical imaging since 2004, Intrasense develops and markets software platforms in 40 countries. software platforms that facilitate and secure 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 Liflow®, a new multidisciplinary and collaborative platform dedicated to oncology, enabling optimized 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

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