

IPRESS RELEASEI

OPENING OF A PET FACILITY IN MALAYSIA – IBA EXPANDS ITS RADIOPHARMACEUTICAL DISTRIBUTION NETWORK IN ASIA

Bandar Enstek, Negeri Sembilan, 1st of March 2011 – In 2010, IBA (Ion Beam Applications S.A.) reached a definitive agreement with Masteel (Malaysia Steel Works (KL) Bhd) and Bio Molecular Industries Sdn Bhd (BioM) to set up a PET radiopharmaceutical production and distribution facility in Malaysia. Today, this facility was officially opened by Y.B. Dato' Sri Liow Tiong Lai, Minister of Health Malaysia, and H.E. Mr. Jean-Claude Marcourt, Vice President and Minister of the Economy, SMEs, Foreign Trade and New Technologies of the Walloon Government.

Under the terms of the agreement, IBA has a majority stake in BioM, which holds a PET radiopharmaceutical facility at TechPark @ Enstek, near Kuala Lumpur. As it was the case for its existing facility in New Delhi, IBA will be joined in this investment by SBI (Belgian Corporation for International Investment) & SOFINEX, financial institutions whose mission is to co-finance foreign investments by Belgian (in casu Walloon) companies, especially in emerging markets.

“This partnership is an important milestone in the expansion of our leading position in the field of radiopharmaceutical products; it further strengthens our presence in the world.” said Pierre Mottet, Chief Executive Officer of IBA. “We are looking forward to meeting the needs of physicians and patients in Malaysia”, continued Mr. Mottet.

Led by IBA, BioM has become the first commercial and R&D cyclotron facility in Malaysia and the 18 MeV cyclotron is by far the largest in the country. BioM also owns a radiochemistry laboratory, which is the first of its kind in the region in terms of R&D initiatives. As a result, BioM has been awarded the “BioNexus Status” by Malaysian Biotechnology Corporation Sdn. Bhd.

“We are thrilled by this new partnership between IBA and Masteel, as we will be able to leverage on IBA’s considerable technical, manufacturing and financial resources to bring the radiopharmaceutical venture to its full potential. The low market penetration rate of FDG makes Malaysia the perfect launching pad for the rest of the ASEAN region which offers a potential market of 350 million people for the various types of advanced radiopharmaceutical products”, said Dato' Sri Tai Hean Leng, Managing Director/Chief Executive Officer of Masteel.