

Q3 2026 REVENUE: €7.9 MILLION

- Significant decline in **Radiology** revenue, continuing to be affected by the challenging economic environment in Europe and the conflict in the Middle East
- Continued strong growth in **Bone Densitometry**
- **Early signs of a recovery in commercial activity since mid-September**, particularly in Europe and the Middle East
- **Reaffirmed target to improve profitability in 2026** through measures to enhance operational efficiency

October 19, 2026 – 5:45 pm – Diagnostic Medical Systems Group (Euronext Growth Paris: FR0012202497 - ALDMS), a specialist in high-performance medical imaging systems for digital radiology and bone densitometry, reports its consolidated revenue for the 3rd quarter of fiscal 2026 (period from July 1st to September 30th, 2026).

Unaudited consolidated data IFRS – in M€	2026	2025	Variation
Q1 revenue	10.0	10.9	-8%
Q2 revenue	12.2	12.7	-4%
Q3 revenue	7.9	11.0	-28%
Nine-month revenue	30.0	34.5	-13%
of which Radiology	22.1	27.7	-20%
of which Bone Densitometry	7.9	6.9	+15%

In Q3 2026, DMS Group generated consolidated revenue of €7.9 million, a decrease of 28% compared with Q3 2025.

As indicated upon mid-September when the H1 2026 results were published, activity in Q3 2026 reflects a particularly cautious demand in Europe, resulting in longer customer decision-making cycles and the postponement of projects and tenders. This trend has been especially pronounced in France and Italy, which account for most of the Group's quarterly decline.

For the first nine months of the year, DMS Group recorded consolidated revenue of €30.0 million, down 13% year on year.

Against this backdrop, DMS Group expects temporary slowdown in revenue growth in 2026, following a substantial increase in annual revenue from €35 million to €50 million between 2022 and 2025. Nevertheless, profitability is expected to continue improving, supported by operational efficiency measures and building on the performance achieved in H1 2026.

PERFORMANCE BY BUSINESS ACTIVITY

DECLINE IN RADIOLOGY: DECLINE IN WHITE LABEL SALES, BUT GROWTH IN THE PRIVATE LABEL BUSINESS

The **Radiology** division generated revenue of €4.9 million in Q3 2026 (compared with €8.8 million a year earlier), a decrease of -44%.

One batch of M1 Adam mobile X-ray systems was delivered in Q3 2026 under the contract to supply 120 units to Ukraine. The final batch of this contract signed in March 2025 for a total amount of €11 million will be delivered in Q4 2026.

For the first nine months of 2026, Radiology revenue totaled to €22.1 million, down -20%.

The medical imaging market has remained particularly challenging for several quarters, with cautious demand across Europe. This has especially affected white-label sales through OEM agreements with Canon Medical Systems, Fujifilm Healthcare and Carestream Health, which declined by 32% over the first nine months and now account for 43% of Radiology sales.

By contrast, sales under the Group's own brands increased by 10% from the beginning of the year and now represent 57% of Radiology revenue. In addition to deliveries of M1 Adam mobile X-ray systems to Ukraine, growth was driven by deliveries of X-ray tables to South America, Eastern Europe and North Africa.

CONTINUED GROWTH IN BONE DENSITOMETRY: +34% IN Q3 2026

Bone Densitometry maintained strong quarterly momentum, with Q3 2026 revenue reaching €2.9 million, up 34%.

With revenue up 15% over the first nine months, DMS Group, Europe's only manufacturer of bone densitometers, confirms its growth trajectory for the remainder of the year.

Bone densitometry accounted for 26% of Group revenue in the first nine months of the year, compared with 74% for Radiology.

PERFORMANCE BY GEOGRAPHICAL REGION

Against a backdrop of cautious demand in major European markets, DMS Group is pursuing growth opportunities in expanding international markets. While activity declined in Europe amid worsening economic and budgetary conditions and in the Middle East due to geopolitical tensions, the Group achieved growth in all other regions (Africa, North and South America, Oceania and the CIS).

North America, a key growth opportunity for the Group in the coming years, recorded growth of 5% (+€0.3 million in revenue) over the first nine months, compared with a 15% decline in H1 2026. **South America** also achieved strong growth, supported by a major order for Platinum X-ray tables. Overall, revenue in the **Americas** rose by 16% over nine months (+€0.9 million).

Revenue in **Europe** declined by 36% over the period, accounting for 41% of nine-month Group revenue compared with 56% a year earlier. The decline was concentrated mainly in France and Italy. In Italy, the Group benefited in 2025 from a major €2 million white-label contract that was not renewed in 2026.

The **Middle East** continues to be affected by the conflict in the Persian Gulf, with revenue down 50% at the end of September, mainly due to lower white-label sales. Nevertheless, the Group sees significant opportunities in the region once geopolitical tensions ease.

All other regions recorded growth in the first nine months of 2026: 31% in **Africa**, 57% in the **CIS** and 85% in **Oceania**.

OUTLOOK

A return to growth in the medical imaging market will depend on an easing of geopolitical tensions and an improvement in Europe's economic and budgetary environment. Nevertheless, DMS Group has seen early signs of a recovery in commercial activity since mid-September, both in Europe and in the Middle East.

In France, the *Journées Francophones de Radiologie* (JFR 2026), held in Paris from 8 to 11 October 2026, confirmed this improvement and demonstrated radiology professionals' interest in the Group's newly presented solutions, particularly the new ONYX mobile X-ray system.

In the United States, JPI Healthcare Solutions, the Group's partner that markets the M1 under its own brand, TrueMobile Apex, is seeking registration with one of the largest US Group Purchasing Organizations (GPOs), which negotiate purchasing arrangements on behalf of hospitals and healthcare systems.

With full-year 2026 revenue expected to decline in a challenging economic environment, DMS Group is intensifying its operational efficiency initiatives to sustain improvements in profitability over the coming months.

Despite the weak market environment, **DMS Group aims to improve profitability in FY 2026 and reaffirms its target of a 14% EBITDA margin under the #Imaging 2027 strategic plan.** In H1 2026, EBITDA increased by 52% to €2.6 million, representing an EBITDA margin of 11.7%, compared with 7.2% a year earlier, and the Group returned to a positive half-year net profit.

The medical imaging market remains supported by strong long-term structural trends, including population ageing, rising diagnostic needs, technological innovation and the growing use of AI. DMS Group continues to aim to outperform the medical imaging market over the long term¹ by developing technologies that address the major challenges facing healthcare systems worldwide. These include ONYX, a mobile X-ray system equipped with a next-generation X-ray tube, which obtained certification under the Medical Device Regulation (MDR) in June 2026, enabling its commercial launch in Europe in the second half of 2026.

The Group benefits from solid fundamentals: a strengthened organization, a sound financial position, leading strategic partnerships and a portfolio of solutions closely aligned with market needs.

NEXT FINANCIAL ANNOUNCEMENT* :

- **20/01/2027** FY 2026 revenue

The announcement will be published after the Euronext Paris market closes.

**Indicative calendar, subject to change. Please visit the DMS Group website.*

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¹ representing an average annual growth rate of approximately 5% - Sources: MarketsandMarkets (2026), Digital X-ray: +4.5% CAGR (2025–2031) - Fortune Business Insights (2026), Digital Radiography: +4.8% CAGR (2026–2034).

ABOUT DMS GROUP

DMS Group is a French digital radiology manufacturer, internationally oriented, recognized as a key player and a key partner in the value chain, both for the quality of its solutions, and for its flexibility, ingenuity and responsible values.

In 2025, DMS Group achieved a consolidated revenue of €50 million, more than 80% of which was international, with a presence on all continents through a network of more than 140 national distributors.

DMS Group is listed on the Euronext Growth Paris market (ISIN: FR0012202497 - ticker: ALDMS) and is eligible for the PEA PME-ETI.

DMS Group is part of the ETIncelles program for SMEs that have the ambition and the desire to become mid-caps.



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