

ACCELERATION OF GROWTH IN THE 3RD QUARTER 2025

- Quarterly revenue of €11.0 million, up +10%
- Dynamism in the Radiology business (+15% in Q3)
- Confirmation of the objective of accelerating growth in the 2nd half of 2025 in a less dynamic market context in France and Europe

October 20, 2025 – 5:45 pm – Diagnostic Medical Systems (Euronext Growth Paris: FR0012202497 – ALDMS), a specialist in high-performance medical imaging systems for Digital Radiology and Bone Densitometry, announces its consolidated revenue for the 3rd quarter of fiscal 2025 (July 1 to September 30, 2025).

Unaudited consolidated data IFRS standards – in € million	2025	2024	Variation
Q1 revenue	10,9	9,9	+10%
Q2 revenue	12,7	13,0	-2%
Q3 revenue	11,0	10,0	+10%
Total revenue 9 months	34,5	32,9	+5%
of which Radiology	27,7	25,7	+8%
of which Osteodensitometry	6,9	7,2	-4%

In the 3rd quarter of 2025, DMS Group recorded consolidated revenue of €11.0 million, up +10% compared to the 3rd quarter of 2024.

As expected, the past quarter was marked by an acceleration in growth, driven by the **Radiology** division, which posted quarterly growth of +15% (vs. +5% in the 1st half of 2025).

This double-digit quarterly growth is the result of:

- The delivery of the 2nd batch (out of a total of 10) of mobile radiology units to Ukraine as part of the contract for the supply of 120 mobile radiology units "I M1 Adam", signed in March 2025 for a total amount of €11 million over 12 months, financed by the Ukraine Economic Resilience Fund.
- continued good momentum in North America, with higher white label sales for Carestream Health and Fujifilm Healthcare Americas.

NINE-MONTH GROWTH IN ACTIVITY: +5% INCLUDING +8% IN RADIOLOGY

At the end of the first nine months of the year, DMS Group's consolidated revenue stood at €34.5 million, up +5% compared to the same period in 2024.

At the end of September 2025, the **Radiology** business generated revenue of €27.7 million (vs. €25.7 million a year earlier), up +8%, driven by the deliveries of the first batches of X-ray mobiles in Ukraine and the dynamism of export activities, particularly in North America and the Middle East.

In **Bone Densitometry**, nine-month sales were down slightly by -4% to €6.9 million (vs. €7.2 million a year earlier). This slight contraction in activity (-€0.3 million) is the consequence of tensions in the supply of certain components needed to manufacture Stratos and Stratos DR bone densitometers. Although the situation is now under control, it will nevertheless continue to penalize the pace of deliveries until the end of the year. However, commercial momentum remains extremely strong in bone densitometry, making it possible to envisage a return to more normative growth in 2026.

Over the first nine months of the year, the distribution of sales channels remained balanced, with 55% of sales coming from **white-label sales** via OEM agreements with major global players (Canon Medical Systems Europe, Fujifilm Healthcare and Carestream Health) and 45% of sales under **own label** (Apelem) via distributors. In a market under pressure, the big players have the ability to outperform while local distributors are currently experiencing more difficulties. DMS Group intends to continue to capitalize on these two business strategies to benefit from their respective growth cycles.

CONTINUED DYNAMIC INTERNATIONAL ACTIVITY, PARTICULARLY IN NORTH AMERICA

Geographically, international development continues to drive growth.

DMS Group continues to strengthen its presence in **North America**, with revenue increasing from €2.6 million at the end of September 2024 to €5.1 million at the end of September 2025 (+93%). This growth is driven by the growth of the white label business with Carestream Health and Fujifilm Healthcare Americas, as well as the first shipments of the mobile radiology system! M1 as part of the commercial partnership with Medlink Imaging, leveraging its national distribution network and the integration of Viewworks sensors within the ! M1.

Middle East is also a very dynamic geographical area with growth of +80% (with €2.3 million in revenue at the end of September 2025).

In **Europe**, in a currently less buoyant market, DMS Group's growth amounted to +5%, with stronger sales to Canon Medical Systems Europe and equipment deliveries in Austria and Belgium. In France, sales were down, in a context marked by the freeze in order intake in hospitals and public establishments as a result of the lack of budgetary visibility.

OUTLOOK: CONFIRMATION OF THE ACCELERATION IN GROWTH TARGETED FOR THE 2ND HALF OF 2025 IN A LESS DYNAMIC MARKET CONTEXT

In line with the 3rd quarter, DMS Group confirms its objective of **accelerating its revenue growth in the 2nd half of 2025**, supported by the acceleration of deliveries of radiology mobiles in Ukraine and by its export activities, particularly in North America, while the French radiology market, and more broadly European, is currently less dynamic.

After the success of the *Journées Francophones de Radiologie 2025*, which was held at the beginning of October in Paris, DMS Group will be present at the 2025 edition of the RSNA (*Radiological Society of North America*) exhibition which will be held from November 30 to December 4, 2025. This major global radiology event will be an opportunity for DMS Group to highlight, alongside its distributor partner Medlink Imaging, the mobile radiology solution! M1 which obtained FDA (*Food & Drug Administration*) approval in Q2 2025. The U.S. market for mobile X-ray systems represents more than 1,200 units sold per year.

DMS group will also be present alongside Carestream Health and Fujifilm Healthcare to support the acceleration of commercial momentum in North America since the beginning of the year.

Finally, as a reminder, DMS Group signed a distribution agreement in September 2024 with JPI Healthcare America, a subsidiary of the Korean listed group JPI Healthcare Korea, for the marketing of its mobile system in the Americas! M1, integrating the French sensor solution Trixell. The FDA is expected to obtain marketing authorization for this solution as a continuation of the RSNA.

Supported by a strong organization, strong partnerships and a solution offering perfectly aligned with the needs of the market, **DMS Group remains committed to the growth and profitability trajectory set by the Imaging 2027 strategic plan.**

UPCOMING EVENTS* :

- **01/19/2026** Annual revenue 2025
- **04/14/2026** 2025 Annual Results
- **04/21/2026** Q1 2026 revenue

The publications will take place after the close of the Euronext Paris market.

**Provisional schedule subject to change. Visit the DMS Group website.*

Find financial information on our investor area: www.dms.com

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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 2024, DMS Group achieved a consolidated revenue of €46.1 million, more than 75% 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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