

First half-year 2025 results

- A 33.2% increase in revenue, in line with the strategic roadmap¹
- 2025 outlook: a second half with strong commercial potential
- Reaffirmation of short- and medium-term financial objectives

Montpellier, September 24, 2025. Intrasense (ISIN : FR0011179886), [a French expert in medical imaging solutions facilitating and securing diagnosis, decision-making, and treatment follow-up](#), announces the publication of its 2025 half-year results and progress on its strategic roadmap. These accounts were approved on September 24, 2025, by the Board of Directors.

Alexandre Salvador, CEO of Intrasense, stated: « *This first half of 2025 is a continuation of the end of 2024, marked by structuring measures and the ramp-up of our commercial teams. Our recent commercial successes and the clinical benefits praised by industry professionals confirm the quality of our solutions. With an ecosystem that has fully embraced the transformation brought by AI in medical imaging, we are confident in our ability to establish ourselves as a key player in radiology and oncology imaging. After presenting a roadmap based on four strategic pillars in March 2025, we are now ready to accelerate our development plan to achieve our ambitious targets in revenue, order intake, and profitability.* »

¹ See press release of March 26, 2025.

Simplified consolidated income statement (in k€)

IFRS - in K€ Audited accounts	H1 2024	H1 2025	Change (%)
Revenue	1 203	1 603	+33%
Consumed purchases	(134)	(397)	+196%
Personnel expenses	(1 877)	(3 007)	+60%
External expenses	(709)	(603)	-15%
Other operating income and expenses	-78	-96	+23%
EBITDA	(1 595)	(2 500)	-57%
Depreciation and amortization	(482)	(534)	-11%
Net reversals of provisions	7	290	-
Operating income	(2 070)	(2 725)	-32%
Net income	(2 027)	(2 844)	-40%

Half-yearly Revenue up +33.2%

- **Activity driven by Europe and France**

As previously announced with the release of the half-year 2025 revenue results², business activity increased by +33% (€1.6M) compared to the first half of 2024. Sequentially, revenue grew by more than 50% relative to the second half of 2024. This increase is mainly driven by sales in Europe and France, which posted growth rates of +279.5% and +24.6%, respectively. All geographic regions showed growth, except China, where Intrasense is only maintaining its existing positions while shifting focus to more promising markets.

- **Results aligned with the strategic roadmap**

In the first half of 2025, personnel expenses increased to €3.0M (+60% vs. H1-2024). To deliver on its new strategic roadmap, Intrasense made key hires in 2024 and 2025, particularly for a new sales team and in Product and Marketing leadership. In addition, as part of its innovation and product expansion

² See press release of July 24, 2025.

strategy, the company is continuing to recruit numerous R&D engineers, who now make up 50% of the total workforce.

External costs slightly declined to €0.6M (-15% vs. H1-2024). In line with an ambitious roadmap, Intrasense has effectively limited costs and external purchases. Sequentially, compared to the second half of 2024, these costs were down 30%, demonstrating the quality of current resource management at the Group.

EBITDA was down for this half to -€2.5M, a -57% change compared to the first half of 2024, mainly impacted by the surge in personnel costs that began in the second half of 2024. However, sequentially, EBITDA improved by +8%. The increase in personnel costs reflects a business rebound, in line with Intrasense's strategic roadmap.

Finally, the Group's net result was negative at -€2.8M, a decline of 40% versus the first half of 2024. This loss was reduced by 22% compared to the second half of 2024, further demonstrating sound cost management since the beginning of 2025.

- **A stable financial situation**

As of June 30, 2025, Intrasense's net cash remained stable at €1.4M, versus €1.3M at the same time last year. Beyond Intrasense's cost-control policy, the company also received €4.2M in financing operations from Guerbet, Intrasense's principal shareholder.

Borrowings and financial debt remain stable compared to December 31, 2024. In line with 2024, Intrasense is continuing to repay outstanding loans, including the French state-guaranteed loan (PGE). No new bank borrowings were contracted during the period.

2025: Implementation of the Strategic Roadmap

To secure continued growth and competitiveness, Intrasense has focused on effectively executing its strategic roadmap based on four pillars:

- **Expansion of oncology product range with new certifications:**
 - **DUOnco™ Bone**, in March 2025, Intrasense announced the world's first CE³ certification for an AI algorithm dedicated to detecting bone lesions on CT scans.
 - **DUOnco™ Pancreas**, in March 2025, Intrasense and Guerbet announced the FDA "Breakthrough Device" status. In August 2025, the solution also received CE³ marking. By targeting one of the deadliest cancers, this innovation is a major advancement for medicine and creates significant growth opportunities for Intrasense.
 - **Liflow® 3.0** received CE³ marking in July 2025. Specializing in oncological follow-up, Liflow® already featured dedicated algorithms for the liver and lungs and now benefits from a new dedicated bone lesion detection algorithm.

³ Under MDR Regulation (2017/745).

- **Myrian® 2.14** obtained CE³ certification in March 2025, which included specific updates for breast imaging.
- **Geographic expansion:** Intrasense's diversification strategy focused in early 2025 on high-potential regions.
 - Sales in **France** rose +24.6%, boosted in part by first sales of AI for pulmonary nodule detection.
 - Sales in **Europe** soared +279.5%, supported by PACS partners, system manufacturers and distributors, and Guerbet's initial European sales. This strong commercial momentum has continued into the second semester.
 - In **other territories**, sales remained stable, particularly in Brazil where a PACS partnership continues.
 - In **China**, sales fell 47.5%. Early in 2025, Intrasense continued to support existing clients while shifting sales and marketing efforts to more promising commercial regions.
- **Product innovation:** Intrasense is pursuing its strategy of integrating AI into oncological imaging with the aim of consolidating its status as a pioneering player in this field. As a reminder, the market for AI in medical imaging is colossal:
 - Between 2024 and 2030, the AI market in medical imaging, where Intrasense solutions are positioned, is expected to experience an average annual growth rate of +27%⁴. The software and platform segments account for 60% of the market⁵.
 - The AI market in oncological imaging, targeted by the Liflow® solution, is estimated at \$2.8 billion⁶, with the software and platform segment representing 50% of the market.
- **Recurring revenues and optimized resource management:** In this first part of the year, Intrasense has returned to growth. The new product/country mix is improving, with the generation of recurring revenues that enable the company to:
 - Secure and retain its customer portfolio, with increased potential for expanding sales to other Group solutions,
 - Benefit from greater financial visibility through the integration of steady recurring revenues from contracts with renewable commitment periods of 3 to 5 years,
 - Plan operating, sales, marketing, and R&D investment expenditures in line with the order backlog and revenue collection outlook, while also optimizing cost structure alignment with a refined commercial strategy.

Regarding Liflow®, order intake has been delayed. The company took the time to consolidate feedback from the first pilot sites. In addition, CE marking was postponed and only obtained in July 2025. Nevertheless, this delay did not penalize activity thanks to the very strong momentum recorded with

⁴ AI in Medical Imaging Market Size, Share, and Trends 2025 to 2034, Precedence Research, 2025

⁵ The global AI in medical imaging market size was valued at USD 1.28 billion in 2024 and is projected to reach around USD 14.46 billion by 2034, growing at a CAGR of 27.10% from 2025 to 2034, Precedence Statistics, 2025

⁶ AI In Oncology Market Size, Share & Trends Analysis Report By Component Type (Software Solutions, Hardware), By Cancer Type (Breast Cancer, Lung Cancer), By Application, By End-use, By Region, And Segment Forecasts, 2024 – 2030, Grand View Research, 2024

the Myrian® solution. Order intake has accelerated significantly since the beginning of the year, with numerous SaaS-model contracts signed, enabling Intrasense to approach the second half of the year with confidence.

Outlook: a second half with strong commercial potential, reaffirmed financial objectives

In line with the first half of the year, Intrasense is expected to benefit from commercial opportunities linked to its participation in major international radiology events. The company will capitalize on:

- The French Radiologie Days (Journées Française de la Radiologie - JFR), a leading congress in the relevant countries,
- The Annual Meeting of the Radiological Society of North America (RSNA), the world's largest congress in this sector.

Furthermore, in order to generate new strong commercial traction, the company plans to integrate its solutions into new marketplaces to reach new markets in high-potential geographic areas.

Finally, in line with its strategic roadmap, Intrasense reaffirms its objective of achieving double-digit growth in 2025. This performance is expected to be accompanied by an order intake volume exceeding €5 million for the year 2025.

About Intrasense

A French expert in medical imaging since 2004 and a digital subsidiary of the Guerbet Group, Intrasense designs medical imaging software solutions natively enriched by artificial intelligence algorithms.

Myrian®, an advanced radiology visualization platform featuring cutting-edge clinical tools, optimizes and simplifies the interpretation of all types of images. DUOnco™, a range of expert AI algorithms for oncology, offers an AI for the detection of focal liver lesions and the first AI dedicated to CE-marked bone lesions. Liflow®, a dedicated oncology monitoring solution integrating multi-organ AIs, optimizes the longitudinal monitoring of cancer patients.

By combining clinical expertise and operational performance, Intrasense provides healthcare professionals with high medical value tools, facilitating analysis, diagnosis and patient management.

More information on www.intrasense.fr

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