



Press
release

Montpellier, February 10th 2019 – 08h00 CET

Profitability meeting with 2019 annual results

- Key milestone: positive net income of € 67k
- Turnover increase of 10.6% at € 3.4 million

Intrasense (FR0011179886 - ALINS), specialist in medical imaging software solutions and Myrian designer, announces its 2019 annual results approved by the Board of directors on February 9, 2020.

"These good 2019 financial numbers are the result of a clear positioning of the company on a rapidly changing medical imaging market, on which combining clinical value and technological breakthrough is key. Thanks to the evolution of our Myrian platform, we are proposing concrete and innovating solutions, integrating new technologies as artificial intelligence and deep learning" indicates Nicolas Reymond, CEO of Intrasense.

Consolidation of all indicators

Intrasense confirms its half-year performance, with a positive net income for the full financial year 2019, validating the strategic directions taken in 2018.

In k€ (at 12/31)	2017	2018	2019	Evo. 19/18
Net sales	2 222	3 063	3 386	+10,56%
Operational expenses	-4 274	-3 905	-4040	
EBITDA	NA	-38	244	
Operating income	-2 311	-1 275	983	
Research tax credit	+349	+310	+346	+11,61%
Net income	-2 103	-1 509	67	



Expenses control and positive net income

2019 was a year of consolidation for Intrasense with 10.6% turnover growth compared to 2018 and the achievement of a positive net income. This performance has been achieved thanks to business growth and expenses control. The net income of € 67k includes the impact of the termination fees of the Convertible Bonds financing contract for a total amount of € 207k. The normative net accounting income is of € 274k.

General expenses increased by + 3.2% (+ € 41k) compared to 2018.

Investment in R&D remains a major point for Intrasense with an increase of + 27% compared to 2018.

Cash management remains a key element for Intrasense, with the termination of the convertible bonds financing contract concluded with European High Growth Opportunities Securitization Fund, as announced on December 19, 2019.

Commercial priority on the Asian and European continents and product priority on innovation

Following the focus of 2018 on growth areas, the revenues in Europe are meeting expectations with a turnover of € 1.42M, up 27.2% versus 2018. The market is driven by partnerships and the success of the Myrian Studio, Imaging Layer and Clinical Apps offers.

Asia remains a priority and an important pillar of the group's turnover with € 980K in 2019, nevertheless down slightly by 3% compared to 2018, due partly to a slight contraction in the Chinese market. Intrasense continues to invest in this country, with a strong growth potential in terms of market share.

The Myrian platform continues with major evolution around clinical innovation, artificial intelligence and integration. The release of version 2.7 in September 2019 has brought a new mammography solution to the market, allowing Intrasense to offer a unique and comprehensive approach to the imaging care pathway for breast cancer.

Intrasense continues its acceleration on innovative partnerships around artificial intelligence, by integrating solutions with high clinical added value within its Myrian platform.



2020 outlook

Nicolas Reymond, CEO, says: "After two pivotal years, 2020 will be the year of innovation, accelerating the positioning of artificial intelligence which we have given to our Myrian platform and which has shown its relevance. "

"Targeted investments and key strategic partnerships will be essential for these new steps, making our company a leader in its field" concludes Nicolas Reymond.

About Intrasense

Founded in 2004, Intrasense develops and markets a unique medical device named Myrian®, a software platform facilitating and ensuring diagnosis, decision-making and therapeutic follow-up. Thanks to Myrian®, more than 1000 hospitals and clinics spread over 40 countries use a unique and integrated platform supporting all types of imaging modalities (MRI, scanner...). Enriched with expert clinical modules dedicated to specific pathologies and organs, Myrian® provides a universal medical image processing solution which can be fully integrated into any healthcare information system. Intrasense has more than 40 employees among which 15 are dedicated to Research & Development. Intrasense has been labelled 'innovative company' by the BPI and has invested more than 10 million euros in Research & Development since its creation. More information on: www.intrasense.fr

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