

PRESS RELEASE

**EOS imaging Reports Full Year and Q4 2018 Sales**

*FY 2018 revenue of €35.3 million (€36.0 million excl. forex impact)*

- €9.8 million of consolidated sales for the fourth quarter ended December 31, 2018
- Year-end delays in transactions (NAM and EMEA) continued to impact Q4 sales revenue with commercial catch-up expected for 2019 and beyond
- Strong momentum in recurring revenues supported by maintenance contracts (+34% sales growth)
- Commercial traction mainly driven by Asia-Pacific (+12% sales growth)

**Paris, January 7, 2019 – 7:00 am (CEST)** – EOS imaging (Euronext, FR0011191766 - EOSI - Eligible PEA - PME), the pioneer of 2D/3D imaging and data solutions for orthopedics, today announced its consolidated sales for the full year 2018 and the fourth quarter ended December 31, 2018 (non-audited, early reporting subject to minor changes).

Mike Lobinsky, CEO of EOS imaging, said: *"As most capital equipment providers, we close a significant number of sales in the last quarter of the year, particularly in December. Our revenue for this quarter is well below our expectations, as multiple sales decisions were postponed despite a strong momentum early in the quarter. We are obviously disappointed by this unexpected counter performance, although all uncompleted transactions are not lost, only delayed. Our opportunity pipeline continues to grow in all geographies and we are very confident in our growth trajectory for 2019 and beyond."*

▪ **Full Year 2018 Sales Trend by Product Line**

<i>Sales / non-audited / € millions As of December, 31</i>	<b>FY 2018</b>	<b>FY 2017</b>	<b>% Change</b>	<b>% Change excl. forex impact</b>
Equipment Sales	<b>26.3</b>	30.0	-12%	-10%
<i>As % of total sales</i>	<i>74.6%</i>	<i>80.9%</i>		
Sales of Maintenance	<b>7.9</b>	5.9	+34%	+36%
<i>As % of total sales</i>	<i>22.5%</i>	<i>16.0%</i>		
Sales of consumables and services	<b>1.0</b>	1.2	-13%	-12%
<i>As % of total sales</i>	<i>2.9%</i>	<i>3.1%</i>		
<b>Total Sales</b>	<b>35.3</b>	37.1	-5%	-3%

EOS imaging recorded annual revenue of €35.3 million, compared to €37.1 million as of full year 2017. The Company sold 64 EOS® systems in 2018, compared to 77 in the same period last year, with a positive trend in average selling price.

During the year, EOS imaging continued to grow and foster its customer base with a sustained objective to be recognized as a standard of care. The worldwide installed base grew to over 300 EOS® systems by the end of 2018.

Recurring revenues grew 26% to €8.9 million notably driven by a strong +34% increase of maintenance contract revenues from an enlarged installed base. Recurring revenues in 2018 represented 25% of total sales, compared to 19% of total sales in 2017.

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### Full Year 2018 Sales by Geography:

<i>Sales / non-audited / € millions As of December, 31</i>	<b>FY 2018</b>	FY 2017	Change (%)	% Change excl. forex impact
EMEA	<b>13.0</b>	16.6	<b>-22%</b>	-22%
North America	<b>15.0</b>	14.6	<b>+3%</b>	+7%
Asia-Pacific	<b>6.6</b>	5.9	<b>+12%</b>	+12%
Latin America	<b>0.7</b>	-	<b>na</b>	na
<b>Total revenue</b>	<b>35.3</b>	37.1	<b>-5%</b>	-3%

In EMEA, EOS imaging recorded a decline in revenue with sales reaching €13.0 million, mainly due to a slowdown in equipment sales. Investment decisions were delayed, but not cancelled, throughout the year. The pipeline increased significantly in all key markets, being France, Germany and the United-Kingdom.

North America delivered +3% growth compared to 2017 (+7% excluding forex impact), to €15.0 million despite unexpected Q4 delays in equipment purchases. A significant number of projected opportunities were pushed into 2019. The opportunity pipeline continues to grow steadily, and fosters sales momentum in 2019 and beyond.

Asia Pacific sales grew +12% compared to 2017, with a recorded revenue of €6.6 million. In China, revenues were impacted by a year-end change of distributor expected to fuel stronger growth in this market.

### Quarterly Sales by Product Line

<i>Sales / non-audited / € millions As of December, 31</i>	<b>2018</b>				<b>2017</b>			
	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>	<b>Q1</b>	<b>Q2</b>	<b>Q3</b>	<b>Q4</b>
Equipment sales	<b>7.6</b>	<b>6.1</b>	<b>5.5</b>	<b>7.2</b>	5.5	7.7	6.7	10.1
Growth versus n-1	38%	-21%	-19%	-28%				
<i>% of total revenue</i>	<i>79%</i>	<i>76%</i>	<i>65%</i>	<i>74%</i>				
Sales of maintenance contracts	<b>1.7</b>	<b>1.7</b>	<b>2.3</b>	<b>2.2</b>	1.4	1.4	1.5	1.7
Growth versus n-1	24%	21%	56%	29%				
<i>% of total revenue</i>	<i>18%</i>	<i>22%</i>	<i>27%</i>	<i>22%</i>				
Sales of consumables and services	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.4</b>	0.3	0.2	0.3	0.4
Growth versus n-1	0%	-7%	-32%	ns				
<i>% of total revenue</i>	<i>3%</i>	<i>3%</i>	<i>2%</i>	<i>4%</i>				
<b>Total sales</b>	<b>9.5</b>	<b>8.0</b>	<b>8.0</b>	<b>9.8</b>	7.1	9.3	8.5	12.2
Growth versus n-1	34%	-14%	-6%	-19%				

EOS imaging sold 18 systems and recorded revenue of €9.8 million in the fourth quarter of 2018.



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### About EOS imaging

EOS imaging designs, develops and markets EOS®, a major innovative medical imaging solution dedicated to osteoarticular pathologies and orthopedics combining equipment and services and targeting a \$2B per year market opportunity. EOS imaging has over 300 EOS® installations in more than 30 countries, including the United States, Japan, China and the European Union, delivering more than one million patient exams every year.

For more information, please visit [www.eos-imaging.com](http://www.eos-imaging.com).

**EOS imaging has been selected to integrate the EnterNext © PEA - PME 150 index, composed of 150 French, listed companies on the Euronext markets in Paris.**

**Next publication: FY 2018 Results and Q1 2019 Sales on April 16th, 2019**

EOS imaging is listed on Compartment C of Euronext Paris  
ISIN: FR0011191766 - Ticker: EOSI



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