

## Q1 2026 revenue

### Quarterly activity

- Revenue: €177.4m, up 2.6% at CER<sup>1</sup> and on a like-for-like basis<sup>2</sup>
- Increase driven by EMEA (+4.5%), with an improvement in the situation in France, and by Asia (+6.0%); a decline in the Americas, impacted as anticipated by the situation at the Raleigh site

### Operational deployment

- Continued implementation of the remediation plan at the Raleigh site, in accordance with the action plan
- Rollout of the Group's transformation plan in line with schedule, and the start of a procedure for informing and consulting the Economic and Social Committee a procedure for informing and consulting the Economic and Social Committee on a redundancy plan in France

- 2026 financial targets to be communicated by 23 July at the latest

**Villepinte, 23 April 2026, 5.45 p.m.:** Guerbet (FR0000032526 GBT), a global specialist in contrast agents and solutions for medical imaging, is publishing its revenue for the first quarter of the year.

For the quarter ended 31 March 2026, the Group's sales increased by 2.6% at constant exchange rates (CER)<sup>1</sup> and on a like-for-like basis<sup>2</sup>, and by 2.5% at CER. On a reported basis, first-quarter revenue amounted to €177.4 million, representing a slight decrease of 1.5% compared with the same period in 2025, including a negative foreign exchange impact of €7.2 million, mainly due to the depreciation of the US dollar and certain Asian currencies, particularly the Japanese yen and the Korean won. As announced, this development incorporates the negative impact of the situation at the Raleigh industrial site in North Carolina. It benefited from a favourable comparison base, as the first quarter of 2025 was marked by a contraction in activity in France following the reform of supply methods for contrast agents. The second

<sup>1</sup> At constant exchange rates: the exchange rate impact was eliminated by recalculating sales for the period on the basis of the exchange rates used for the previous financial year.

<sup>2</sup> Excluding sales on inventories of components and finished products of the urology business (sold in July 2024).

<sup>3</sup> Excluding non-recurring costs related to the optimisation of the operating plan and changes in the sales model.

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quarter of 2026 will also compare against a demanding base, with the second quarter of 2025 marking one of the highest levels of activity in the Group’s history.

**Geographical breakdown of consolidated Group revenue (IFRS)**

In millions of euros, at 31 March 2026	Q1 2025	Q1 2026	% change	% change at CER
Sales in EMEA	80.3	84.1	+4.7%	<b>+4.5%</b>
Sales in the Americas	53.5	48.9	-8.7%	<b>-3.0%</b>
Sales in Asia	44.3	42.9	-3.4%	<b>+6.0%</b>
<b>Total like-for-like</b>	<b>178.2</b>	<b>175.8</b>	<b>-1.3%</b>	<b>+2.6%</b>
<i>Out-of-scope activities*</i>	1.9	1.6	-	-
<b>Total</b>	<b>180.1</b>	<b>177.4</b>	<b>-1.5%</b>	<b>+2.5%</b>

\*2026 sales on inventories of components and finished products of the urology business (sold in July 2024).

In **EMEA**, revenue for the first quarter of 2026 came to €84.1 million, an increase of 4.5% at CER and like-for-like, driven by the increase in volumes. This growth was underpinned in particular by an improvement in activity in France compared to the first quarter of 2025, which was marked by the persistent impact of the reform of contrast agent supply methods.

In the **Americas**, sales came to €48.9 million, a decrease of 3.0% at CER and like-for-like. This decrease reflects a fall in volumes entirely concentrated in North America due to the slowdown in the release rate for batches produced at the Raleigh site. This rate is nevertheless improving steadily in line with the indications communicated during the publication of the 2025 full-year results.

In **Asia**, revenue reached €42.9 million, an increase of 6.0% over the period, at CER and like-for-like. This performance was driven by the increase in volumes in Japan, South Korea and Taiwan.

**Breakdown of consolidated Group revenue (IFRS) by activity**

In millions of euros, at 31 March 2026	Q1 2025	Q1 2026	% change	% change at CER
<b>Diagnostic Imaging</b>	156.2	153.7	-1.6%	<b>+1.9%</b>
MRI	57.3	58.2	+1.6%	<b>+4.4%</b>
X-ray	98.9	95.5	-3.5%	<b>+0.4%</b>
<b>Interventional Radiology</b>	21.9	22.1	+0.8%	<b>+7.8%</b>
<b>Total like-for-like</b>	<b>178.2</b>	<b>175.8</b>	<b>-1.3%</b>	<b>+2.6%</b>
<i>Out-of-scope activities*</i>	1.9	1.6	-	-
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By business, revenue from **Diagnostic Imaging** totalled €153.7 million in the first quarter of 2026, an increase of 1.9% at CER and like-for-like.

- The **MRI** division saw revenue growth of 4.4% at CER and like-for-like, driven by higher sales volumes for Elucirem™, the geographic expansion of which continues: the product was launched in Mexico, Portugal and Belgium during the quarter.
- The **X-ray** division made sales of €95.5 million over the period, a slight increase of 0.4% at CER and like-for-like, underpinned by favourable price trends for Optiray® and Xenetix®.

In **Interventional Radiology**, momentum remains positive with revenue of €22.1 million in the first quarter of 2026, an increase of 7.8% at CER and like-for-like. This performance was driven by continued strong sales volumes for Lipiodol®.

#### Operational rollout in line with schedule:

- **Remediation on Raleigh site**

At the Raleigh site, the remediation plan initiated in the fourth quarter of 2025 in order to respond as quickly as possible to the requests from the FDA (Food and Drug Administration) is continuing in line with the Group's expectations. Full normalisation of the release rate for batches produced at the site is expected by the end of the financial year.

- **Group's transformation plan**

At the operational level, the Group continues to roll out its transformation plan, which began in 2025, aimed at strengthening sales momentum and sustainably restoring profitability, with the full effect expected during the 2027 financial year. In particular, at the end of March Guerbet initiated a procedure for informing and consulting the Economic and Social Committee on a draft redundancy plan, the terms of which are currently being discussed.

At the same time, amid financial tension linked to the situation at the Raleigh site, and as mentioned during the publication of the full-year results, Guerbet continues to hold discussions with its lenders and is studying all possible financing options.

In this context, the Group confirms that it will communicate its 2026 financial targets at the latest when it publishes its first-half revenue on 23 July.

#### Next event:

Publication of H1 2026 revenue  
**23 July 2026 after market close**

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## About Guerbet

At Guerbet, we build lasting relationships so that we enable people to live better. That is our purpose. We are a global leader in medical imaging, offering a comprehensive range of pharmaceutical products, medical devices, and digital and AI solutions for diagnostic and interventional imaging. As pioneers in contrast products for 100 years, with 2,746 employees worldwide, we continuously innovate and devote 10% of our revenue to Research and Development in four centres in France and the United States. Guerbet (GBT) is listed in Compartment B of Euronext Paris and generated revenue of €786 million in 2025. For more information, please visit [www.guerbet.com](http://www.guerbet.com).

## Forward-looking statements

Certain information contained in this press release is not historical data but constitutes forward-looking statements.

These forward-looking statements are based on estimates, forecasts and assumptions including, without limitation, assumptions regarding the Group's current and future strategy and the economic environment in which the Group operates. They involve known and unknown risks, uncertainties and other factors, which may result in a significant difference between the Group's actual performance and results and those presented explicitly or implicitly in these forward-looking statements.

These forward-looking statements are only valid as of the date of this press release and the Group expressly disclaims any obligation or commitment to issue an update or revision of the forward-looking statements contained in this press release to reflect changes in the assumptions, events, conditions or circumstances on which such forward-looking statements are based. Forward-looking statements contained in this press release are for illustrative purposes only. Forward-looking statements and information are not guarantees of future performance and are subject to risks and uncertainties that are difficult to predict and generally beyond the control of the Group.

These risks and uncertainties include, but are not limited to, uncertainties inherent in research and development, future clinical data and analyses, including post-marketing analyses, decisions by regulatory authorities, such as the Food and Drug Administration or the European Medicines Agency, whether or not to approve, and when, the application for a drug, process or biological product for one of these candidate products, as well as their labeling decisions and other factors that may affect the availability or commercial potential of these candidate products. A detailed description of the risks and uncertainties related to the Group's activities can be found in chapter 4.8 "Risk factors" of the Group's Universal Registration Document registered by the AMF under number D.26-0121 on March 20, 2026, available on the Group's website ([www.guerbet.com](http://www.guerbet.com)).

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