

Q1 2026 REVENUE: €10 MILLION

- Cyclical slowdown in activity in Q1 2026 - **Recovery in growth expected in Q2 2026**
- Confirmation of the annual outlook: **outperforming the medical imaging market by achieving another year of growth in activity** in a market temporarily impacted by the global context

April 21, 2026 – 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 1st quarter of fiscal 2026 (January 1 to March 31, 2026).

Unaudited consolidated data IFRS standards – in € million	2026	2025	Variation
Q1 revenue	10.0	10.9	(8%)
of which Radiology	8.1	8.6	(5%)
of which Bone Densitometry	1.9	2.3	(20%)

In the 1st quarter of 2026, DMS Group recorded consolidated revenue of €10.0 million, down 8% compared to the 1st quarter of 2025.

In an extremely complex market internationally and after a record 4th quarter of 2025, the beginning of 2026 is marked by a one-off decline in DMS Group's activity.

However, this quarterly change does not prejudice the level of annual activity, with revenue expected to grow in the 2nd quarter of 2026 and for the whole of 2026.

SLIGHT DECLINE IN RADIOLOGY, BUT INCREASE IN SALES IN OWN BRAND

In the 1st quarter of 2026, the **Radiology division** generated revenue of €8.1 million (vs. €8.6 million a year earlier), down slightly by 5% (a decrease of €0.5 million).

During the quarter, DMS Group delivered one batch of mobile radiology units (compared to 3 batches shipped in Q4 2025) 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. At the end of March 2026, 6 lots had been delivered under this contract out of a total of 10 lots.

The quarter was also marked by less strong white-label activity: 50% of quarterly activity was achieved via OEM agreements (Canon Medical Systems, Fujifilm Healthcare and Carestream Health) compared to 68% in Q1 2025. Conversely, it is worth highlighting the increase in own-brand sales (50% of quarterly sales compared to 32% last year), with the delivery of a large order for Platinum X-ray tables in South America.

1ST QUARTER NOT VERY SIGNIFICANT IN BONE DENSITOMETRY

In **Bone Densitometry**, quarterly revenue was €1.9 million (vs. €2.3 million a year earlier), down €0.4 million.

After a particularly dynamic end of the year (+36% growth in the 4th quarter), the evolution of the 1st quarter, the weakest of the year along with the 3rd quarter, is therefore not very significant, particularly in terms of volumes, and does not call into question the growth trajectory of the Group, the only European manufacturer of bone densitometry equipment, for the rest of the year.

GEOGRAPHICAL DEVELOPMENTS

Geographically, in a disrupted global context in the 1st quarter, DMS Group took advantage of its international coverage to capture growth markets (Africa, South America, Oceania and CIS)

After strong growth in 2025 (+71% to €6.9 million), **North America** recorded a decline (a decrease of €0.6 million in revenue) at the beginning of the year (16% of activity in Q1 compared to 20% a year earlier), with a one-off decline in white-label activity with Carestream Health and Fujifilm Healthcare Americas. At the same time, DMS Group has made further deliveries of the mobile X-ray system! M1 as part of the commercial partnership with Medlink Imaging. This decline in North America was offset by the delivery of a large order for Platinum X-ray tables, for an amount of €0.6 million, in **South America**. Overall, the Americas recorded stable revenue in Q1 2026. The North American market is expected to remain an important growth driver for the Group in 2026.

Europe recorded a decline of 18% (54% of Q1 activity compared to 60% a year earlier), mainly located in Italy, while sales in France grew slightly.

The **Middle East** saw its revenue decrease slightly by €0.1 million (3% of activity in the 1st quarter compared to 4% a year earlier), in this region which is suffering from the conflict in the Persian Gulf.

OUTLOOK

While Q1 2026 activity reflects the cyclical slowdown in its markets, exacerbated by the conflict in the Middle East, DMS Group has set itself the objective of continuing to **outperform the medical imaging market in 2026 by achieving another year of growth in its business**, with international sales as the main contributor to this growth.

The 2nd quarter of 2026 is therefore expected to grow, both in Radiology and Bone Densitometry, unless the geopolitical situation worsens.

At the same time, the Group is actively working to **increase its margins and optimize its costs** in order to continue to improve its operating performance in 2026.

DMS Group is expecting marketing authorization for its new ONYX radiology mobile in the coming weeks, equipped with a next-generation X-ray tube based on carbon nanotube (CNT) technology and a "zero gravity" arm, with first sales expected as early as the 3rd quarter of 2026.

UPCOMING EVENTS* :

- **15/06/2026** General Assembly
- **20/07/2026** Q2 2026 revenue
- **28/09/2026** 2026 half-year results

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

**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 2025, DMS Group achieved a consolidated revenue of €50 million, more than 80% 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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