Q2 2026 REVENUE: €12.2 MILLION

- A penalizing market environment in **Radiology** in H1 2026, temporarily impacted by the global context and by the postponement of the last deliveries of equipment under the contract in Ukraine
- Strong momentum in the **Bone Densitometry** business, with Q2 2026 revenue up 32%
- 2026 guidance confirmed: DMS Group expects to continue outperforming the medical imaging market by delivering **another year of revenue growth**

July 20, 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, has published its consolidated revenue for the 2nd quarter of fiscal 2026 (April 1 to June 30, 2026).

Unaudited consolidated data IFRS standards – in € million	2026	2025	*Change*
Q1 revenue	**10.0**	**10.9**	***(8%)***
Q2 revenue	**12.2**	**12.7**	***(4%)***
H1 revenue	**22.1**	**23.6**	***(6%)***
of which Radiology	17.2	18.9	*(9%)*
of which Bone Densitometry	5.0	4.7	*+6%*

In Q2 2026, DMS Group recorded consolidated revenue of €12.2 million, representing a 4% decrease compared with Q2 2025.

Q2 2026 was marked by a strong recovery in the Bone Densitometry business, with revenue increasing by +32% following a 20% decline in Q1, which was not considered significant given the business's usual seasonal pattern. In Radiology, market conditions remained challenging, with customers in Europe adopting a cautious approach, resulting in the postponement of projects and tender awards. Nevertheless, Q2 Radiology revenue increased by +22% sequentially compared with Q1.

For H1 2026, DMS Group generated consolidated revenue of €22.1 million, down 6% compared with H1 2025.

Given DMS Group's typical seasonality, with business activity traditionally weighed toward the second half of the year and particularly strong year-end sales, this first-half performance does not alter the Group's full-year outlook. Revenue is still expected to grow over the full year 2026, in line with the sustained growth trajectory achieved in recent years. The pace of growth recovery in the second half will, however, depend on the easing of geopolitical tensions and a gradual improvement in the global economic environment. These factors are primarily impacting decision-making and delivery lead times rather than underlying customer demand.

In a medical imaging market that continues to benefit from strong long-term structural tailwinds, including an ageing population, rising demand for diagnostic imaging, ongoing technological innovation and the increasing adoption of artificial intelligence, DMS Group's value proposition remains compelling, as its technologies are designed to address the key challenges associated with the transformation of healthcare systems worldwide.

CHANGES BY ACTIVITY

DECLINE IN RADIOLOGY, BUT A SUSTAINED OWN-BRAND BUSINESS

In H1 2026, the **Radiology** division recorded revenue of €17.2 million (vs. €18.9 million a year earlier), down slightly by 9%.

In Q2 2026, DMS Group continued to deliver the radiology mobiles as part of the contract for the supply of 120 mobile radiology units "! M1 Adam", signed in March 2025 for a total amount of €11 million. At the end of June 2026, 8 batches had been delivered under this contract out of a total of 10. The last 2 batches could not be delivered in Q2 due to the intensification of the conflict in Ukraine in the areas concerned. They are expected to be delivered in Q3 2026.

It should also be noted that the decline in the Radiology business is linked to white label sales made via OEM agreements (Canon Medical Systems, Fujifilm Healthcare and Carestream Health), which represent only 38% of the division's activity over the period, compared to 57% in H1 2025. Conversely, own-brand sales increased by +36% and accounted for 62% of H1 activity in Radiology (vs. 43% a year earlier). In addition to the sales of radiology mobiles "! M1 Adam" in Ukraine, the growth was driven by the delivery of a large order for Platinum X-ray tables in South America, and higher sales in Eastern Europe, North Africa and Australia.

REBOUND IN BONE DENSITOMETRY GROWTH: +32% IN Q2 2026

In **Bone Densitometry**, half-year revenue amounted to €5.0 million (vs. €4.7 million a year earlier), up +6%.

After a non-significant decline at the start of the year due to low volumes, DMS Group returned to sustained growth in Q2 2026 (+32%).

With growth of +6% over H1 2026, DMS Group, the only European manufacturer of bone densitometry equipment, confirms its growth trajectory for the rest of the year.

CHANGES BY GEOGRAPHICAL AREA

In a disrupted global context in the 1st half of the year, DMS Group was able to take advantage of its international coverage to strengthen its positions in growth markets (Africa, South America, Oceania and CIS)

Penalized by the decline in white-label sales to Carestream Health and Fujifilm Healthcare Americas, **North America** was down -15% in H1 2026 (-€0.6 million in sales during the half year despite stable in Q2). The North American market nevertheless remains an important growth driver for the Group in 2026 and the coming years, particularly in the context of commercial partnerships with Medlink Imaging and JPI Healthcare Solutions for mobile radiology! M1. In the immediate term, this decline was offset by a large order for Platinum X-ray tables, for an amount of €0.6 million, in **South America**. Finally, the Americas recorded stable revenue in H1 2026.

Europe recorded a half-year decline of -22% (44% of H1 2026 activity compared to 53% a year earlier), mainly concentrated in Italy, and to a lesser extent in France.

Finally, the **Middle East** suffered more heavily in Q2 of the conflict in the Persian Gulf, with a marked one-off decline in activity of -57% over the H1 2026, mainly linked to white label activities. However, DMS Group's prospects in the region remain significant, once geopolitical tensions will subside.

KEY HIGHLIGHTS OF THE H1 2026

€4 MILLION IN FINANCING FROM THE EUROPEAN INVESTMENT BANK

At the beginning of June 2026[1], DMS Group received the disbursement of €4 million in financing from the European Investment Bank (EIB), as part of the €20 million financing line granted by the EIB, with the support of the European Union under the InvestEU program.

This financing is a major structuring step for the Group and supports its long-term innovation program for the next generation of medical imaging solutions. It will contribute to accelerating the development of innovative solutions for European and international markets, strengthening the group's industrial capabilities, and supporting the commercial launch of new imaging solutions between 2026 and 2030. The expenses associated with these investments will be mainly incurred in France.

The main terms of this financing line, including the terms and conditions for the issuance of share subscription warrants (BSAs) for the benefit of the EIB as additional remuneration for this financing, are set out in the press releases dated 1 June 2026 and 27 March 2026, available on DMS Group's website. All the characteristics of this financing, including its main contractual terms, will be fully presented in the H1 2026 Report to be published in mid-September 2026.

MARKETING AUTHORIZATION FOR THE NEW ONYX RADIOLOGY MOBILE

In June 2026, DMS Group announced that it had obtained MDR (*Medical Device Regulation)* certification for its new ONYX mobile radiology system, paving the way for its commercialization on the European market.

Designed to meet the growing mobility and flexibility needs of healthcare facilities, ONYX combines compactness, manoeuvrability, and advanced imaging performance. The system is distinguished by the integration of an X-ray tube using carbon nanotube (CNT) technology, allowing a significant reduction in the weight of the system, a "zero gravity" arm, a proprietary X-Tech Cell® lithium-ion battery and the ADAM artificial intelligence software aimed at improving image quality while reducing the dose delivered to the patient.

Beyond its own distribution networks, DMS Group also plans to market ONYX in the medium term to industrial partners under white label agreements.

The first deliveries of equipment are expected in Q3 2026.

OUTLOOK

In 2026, DMS Group aims to continue outperforming the medical imaging market by delivering **another year of growth**, despite headwinds (economic slowdown in its markets, geopolitical conflicts).

Given the Group's traditional business seasonality, with activity concentrated in the second half of the year, DMS Group confirms its full-year growth target. International markets are expected to remain the main growth driver, particularly North America, supported by commercial partnerships. In addition, the first deliveries of ONYX systems in H2 are expected to make a modest contribution to 2026 revenue.

At the same time, DMS Group continues to implement its strategic initiatives aimed at structurally improving the group profitability. The first benefits of these actions were already reflected in the 2025 financial year and are expected to continue supporting margin improvement going forward.

[1] Press release of June 1, 2026: DMS GROUP RECEIVES €4 MILLION FROM THE EUROPEAN INVESTMENT BANK, 1ST INSTALLMENT OF THE TOTAL FINANCING OF €20 MILLION

NEXT MEETING*:

- **14/09/2026** H1 2026 Results
- **19/10/2026** Q3 2026 Revenue

The publication 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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