



## IBA and Shreeji sign multi-site agreement for four cyclotrons to expand PET radiopharmaceutical manufacturing across India

**Louvain-la-Neuve, Belgium – 19 February 2026 – IBA (Ion Beam Applications S.A., EURONEXT), the world leader in particle accelerator technology with a preeminent position in nuclear medicine, and Shreeji (Shreeji Imaging and Diagnostic Centre Pvt. Ltd.), a leading Indian manufacturer and distributor of fluorodeoxyglucose (FDG) and positron emission tomography (PET) radiopharmaceuticals, have signed a multi-site agreement for the delivery and installation of four mid-energy Cyclone® KIUBE 300 cyclotrons. The systems will be deployed in Ahmedabad, Nagpur, Kochi and Bhubaneswar to support the industrial-scale production of fluorine-18 (F-18) labelled compounds and other PET radiopharmaceuticals. The contract is valued at €5–7 million.**

India's PET imaging market is expanding fast as access moves beyond the largest cities, increasing pressure on secure tracer supply. Shreeji is responding by adding four Cyclone® KIUBE 300 cyclotrons to its existing manufacturing network, bringing high-quality F-18 production closer to patients and reducing logistics risk while creating additional capacity for new tracers. The agreement further strengthens IBA's presence in India and supports its mission to broaden timely, dependable access to PET diagnostics in cancer care, while building a high-quality installed base supporting long-term service and upgrades.

Shreeji selected the Cyclone® KIUBE for its high beam current capability, industrial reliability and clear upgrade path that keeps production flexible as tracer portfolios evolve. The platform enables sustained, GMP-compliant F-18 production today, while its efficiency contains operating costs across multiple sites and supports scalable, sustainable growth.

*"At IBA, we are committed to having a positive societal impact everywhere in the world by enhancing access to cutting-edge care, and we are proud to advance that mission through this contract with Shreeji," said **Charles Kumps, President of IBA RadioPharma Solutions**. "India's nuclear medicine community is growing fast, and reliable, local manufacturing is fundamental to patient access. Partnering with Shreeji to deploy multiple Cyclone® KIUBE systems creates a resilient, multi-node network that supports the next phase of PET growth in India while improving consistency of supply for clinicians and their patients."*

*"IBA's Cyclone® KIUBE gives us the capacity and flexibility we need to serve more centers, more reliably," said **Amit Maniar, Director, Shreeji**. "With four new systems coming online, we are significantly boosting domestic production, strengthening supply-chain resilience, and accelerating our ability to introduce next-generation tracers that enhance patient care. We expect this expansion to stimulate latent PET demand by ensuring cost-effective, dependable access to the full spectrum of F-18 isotopes and emerging novel isotopes. It also positions us to support the next wave of healthcare growth across emerging hubs, while adding important redundancy to our network to ensure consistent, nationwide service."*

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## About IBA

IBA (Ion Beam Applications S.A.) is the world leader in particle accelerator technology. The company is the leading supplier of equipment and services in the fields of proton therapy, considered as one of the most advanced forms of radiation therapy available today, as well as industrial sterilization, radiopharmaceuticals and dosimetry. The company, based in Louvain-la-Neuve, Belgium, employs approximately 2,100 people worldwide. IBA is a certified B Corporation (B Corp) meeting the highest standards of verified social and environmental performance.

IBA is listed on the pan-European stock exchange EURONEXT (IBA: Reuters IBAB.BR and Bloomberg IBAB.BB)

## About Shreeji

Founded in 2000, Shreeji Imaging and Diagnostic Centre Pvt. Ltd. is a leading manufacturer and distributor of FDG and PET radiopharmaceuticals in India, operating the largest PET radiopharmacy network in India with four GMP-ready cyclotron facilities at Mumbai, Delhi NCR, Lucknow and Bengaluru and serving more than 75 locations. Shreeji's tracers reach over 300 hospitals and clinics in the region, with additional supply to Sri Lanka, Nepal and the Maldives.

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