
EOS Imaging Reports 34% Revenue Growth for the First Quarter of 2017



High Growth driven by continued expansion in EMEA and building momentum in Asia-Pacific

EOS imaging, the pioneer in 2D/3D orthopaedic medical imaging, has announced its consolidated revenue for the first quarter ended March 31, 2017.

Marie Meynadier, Chief Executive Officer of EOS imaging, said, "We delivered a quarter of strong growth, building on our positive momentum in EMEA, including a first sale in Israel and significant sales in the United Kingdom. This also reflects an excellent momentum in the Asia-Pacific region, driven by market approval in China obtained in 2016."

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First-quarter 2017 revenue up 34% to €7.13 million

The Company sold 14 EOS® platforms in the first quarter of 2017, compared to 10 in the same period last year. Revenues from sales of equipment totalled €5.47 million, an increase of 34%.

Sales of maintenance contracts increased by 41% to €1.40 million against €0.99 million in the first quarter of 2015. This reflects the continued increase in the installed base of EOS systems and an associated high contract subscription rate after warranty.

Sales of consumables and services were €0.26 million in the first quarter of 2017 versus €0.24 million in the first quarter of 2016.

The strong growth in sales was driven by continued expansion in EMEA and Asia-Pacific

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EOS reported continued sales momentum in EMEA, generating revenue of €3.21 million, an increase of 31% compared to the same period last year. This included strong sales in the United Kingdom as well as a first sale in Israel.

Sales in North America were €2.48 million, a decrease of 13% compared to the first quarter of 2016, which included particularly high sales in this region.

Sales in the Asia-Pacific region were €1.44 million. This largely reflects sales in China following regulatory approval in 2016.

Chief Financial Officer Transition

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Anne Renevot, EOS imaging's Chief Financial Officer, will leave the Company at the end of April to pursue other professional interests. The EOS imaging financial team, composed of 5 employees, will be led by an interim-CFO until the recruitment of a permanent CFO is completed. "I would like to thank Anne for her professionalism, commitment and contribution to the development of the Company. I wish her as much success in her new career as she had in our collaboration," said Marie Meynadier.

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Published on : Thu, 13 Apr 2017