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IBA, Parkway Pantai sign contract worth SGD 55-65 mn

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IBA (Ion Beam Applications S.A., EURONEXT), the world's leading provider of proton therapy solutions for the treatment of cancer, and Parkway Pantai, one of Asia's largest integrated private healthcare groups has announced that they have signed a contract for the installation of a compact single-room proton therapy system ProteusONE at Mount Elizabeth Novena Hospital, the flagship hospital of Parkway Pantai in Singapore. The contract is worth between EUR 35 million and 40 million (SGD 55 million to 65 million) to IBA.

The IBA ProteusONE solution was selected by Parkway Pantai after a rigorous selection process. The contract includes the delivery of a ProteusONE solution, IBA's latest generation Pencil Beam Scanning (PBS), isocenter volumetric imaging (Cone Beam CT) capabilities and the construction of the building which will house the proton therapy facility. The long-term operation and maintenance of the facility is part of a separate agreement. The hospital expects to treat its first proton therapy patients in 2021.

Mr Olivier Legrain, Chief Executive Officer of IBA, commented: "We are delighted to collaborate with Parkway Pantai, one of the largest integrated private healthcare groups in Asia. This collaboration further increases the reach of proton therapy around the world and demonstrates IBA's superior product offering in the market. Our ProteusONE solution is a unique truly compact intensity modulated proton therapy (IMPT) system and, alongside its open gantry and track record of short installation time, is the solution of choice for an increasing number of hospitals globally. We look forward to collaborating with Parkway Pantai to provide greater access to proton therapy for cancer patients in Singapore and the South East Asia region."

Dr Tan See Leng, Group Chief Executive Officer and Managing Director of Parkway Pantai, commented: "This is the largest single investment in medical technology that Parkway Pantai has made to date. It will revolutionise the way cancer is treated in this region. This new proton therapy centre will be the first of its kind among private hospitals in South East Asia. It underscores our commitment to provide patients with the best possible treatment options. Construction of the new facility will begin in early 2019. Our patients in Singapore and the region will now have easy access to better care when the centre opens in 2021. We expect this new capability to enhance Singapore's position as a healthcare leader in the region."