



PetroBeam, Inc. Announces a Strategic Partnership and \$6 Million investment by IBA

Raleigh, North Carolina – January 14, 2008: PetroBeam, Inc., a privately held technology development company specializing in the development of a process for upgrading heavy oil and bitumen, announces a strategic partnership with IBA.

IBA (Ion Beam Applications S.A.: Reuters IBAB.BR and Bloomberg IBAB.BB) has taken a 10% equity stake in PetroBeam, Inc. (Raleigh, NC, USA) – representing an investment of around US\$ 6 million –, subscribing to a capital increase, with warrants allowing IBA to increase its participation on a later stage to about 20%

PetroBeam and IBA have made significant preliminary tests at IBA's facility in Long Island, NY over the last months, validating the process at the level of a limited size pilot plant. A new pilot plant capable of treating 1000 barrel per day is currently under construction at the same Long Island facility.

A first order has been placed by PetroBeam for a Rhodotron®. The Rhodotron® is a high power-high energy electron beam particle accelerator which is designed mainly for use in industry. PetroBeam is migrating this time tested, industrially proven E-Beam technology to the petroleum industry. The Rhodotron® is already widely used to sterilize single-use medical products, pasteurize food, and improve both polymers and numerous other materials. In the Petrobeam™ Process, the Rhodotron® is used to process heavy oil or bitumen to upgrade it. IBA's electron beam particle accelerators account for approximately 80% of the installed power worldwide. PetroBeam will use IBA accelerators exclusively and IBA will work exclusively with PetroBeam in the petroleum sector.

"This agreement proves once again the leadership of IBA in mastering complex technology using particle accelerators. The Petrobeam™ Process opens the door to a potential new market with exciting promises, where our Rhodotron® can be used, that's why IBA decided to take a stake into PetroBeam", said Pierre Mottet, Chief Executive Officer of IBA. "Today's conventional oil reserve represents only about 30% of the total oil deposits. A new technology like the Petrobeam™ Process using electron beam

accelerators may help to unlock part of the heavy oil and bitumen reserves", continued Mr. Mottet.

Dr. G.R. Bud Brainerd, President and CEO of PetroBeam, Inc, said: "It became clear to us in working together over this past year that the level and spirit of cooperation which developed, coupled with the growing evidence that the PetroBeam process was drawing increasing attention and interest from the petroleum sector, made forming a strategic partnership a mutually beneficial option. PetroBeam's ability to optimize its technology and deploy it on a global level is greatly enhanced by the strength, experience and world class reputation of IBA. PetroBeam is pleased to bring the opportunity for an entirely new market to IBA, the world leader in electron beam processing."

About IBA

IBA delivers solutions of exceptional precision in the fields of cancer diagnosis and therapy. The company also provides sterilization and ionization solutions to improve the hygiene and safety of everyday life. IBA is listed on the pan-European stock exchange EURONEXT and belongs to the BelMid index.

Website: <http://www.iba-worldwide.com>