



MEDTECH REPORTS FISCAL YEAR 2015 FINANCIAL RESULTS

Fiscal 2015 Highlights

- Revenue increased 158% to 6.5 M€
- Expanded organization internationally while maintaining prudent expense management
- Introduced ROSA™ into new markets
- Updated management structure at French headquarters and commercial subsidiaries
- Cash available of 12 M€ as of June 30, 2015

Montpellier, France, October 15, 2015 – MEDTECH (Euronext, FR0010892950 – ROSA) a company specialized in designing, developing and marketing surgical robots, announced its annual results for the full fiscal year 2015 ended June 30, 2015.

“We are pleased with our commercial performance in 2015 and the resulting steady rate of revenue growth. Throughout the year, our teams successfully won the trust of leading health centers worldwide, reflecting the strong interest in our technology in promising markets. We also executed on our development plan for our products, highlighted by the first sale of ROSA™ Spine in Europe,” said Bertin Nahum, CEO and Founder of Medtech. *“In the coming months a key focus of the Company will be to bring the ROSA™ Spine platform to the American market. We will also be pursuing our international development strategy in order to enhance our leadership in the medical devices market. The current year will again be rich in developments, strengthening Medtech’s position as a European leader in surgical robotics.”*



Statement of accounts as approved by the Company's Board of Administrators at its October 1, 2015 meeting. These accounts have been subject to a limited review by the statutory auditors. Certification currently being issued.

<i>In thousands of Euros</i>	06/30/2014	06/30/2015
	12 months	12 months
Revenue	2 524	6 517
Operating income	555	1 327
Operating expenses	5 480	11 134
Operating profit/loss	(2 401)	(3 290)
Financial income	148	457
Net loss before tax	(2 253)	(2 833)
Net loss	(2 002)	(2 626)

Significant progress in annual revenue up 158% as of June 30, 2015

During its 2015 fiscal year, Medtech achieved revenue of 6.5 M€, a 158% increase compared with the previous period.

As of June 30, 2015, the Company showed a strong increase in the number of systems sold (+122% compared with June 30, 2014) and had a fleet of 48 ROSA™ robots worldwide (including 20 during the 2015 fiscal period).

Control of operating expenses in line with company development

For the fiscal year ended June 30, 2015, operating expenses increased by 103% to 11.1 M€, compared with 5.5 M€ for the fiscal year ended June 30, 2014. This increase, in line with the Company's development plan, reflects:

- maintained efforts in Research and Development,
- an increase in staff expenses related to team-strengthening,
- acceleration in Sales and Marketing expenses to support the Company's efforts towards expansion.

As of June 30, 2015, Medtech recorded staff of 39 employees compared with 25 for the previous period. In addition, in the context of its international expansion strategy, Medtech increased the number of staff at its subsidiaries to 15 as of June 30, 2015, compared with 7 collaborators as of June 30, 2014.



Press Release



Operating loss for the fiscal year ended June 30, 2015 was -3.3 M€ (vs. -2.4 M€ for the fiscal year ended June 30, 2014) and the net loss was -2.6 M€ (vs. -2.0 M€ in the prior period).

Cash available in line with the development program

As of June 30, 2015, Medtech had net cash available of 12 M€ (vs. 16 M€ at the end of June 2014) and shareholders' equity of 14.2 M€ (vs. 16.8 M€ for the previous period).

Significant progress and highlights

During this 2015 fiscal period, Medtech continued to pursue the development plan announced at the time of its IPO in order to reach major milestones to strengthen and structure the Company.

Team-strengthening

- ✦ 2 Sales Directors recruited for the Europe and Asia/Pacific/Middle-East/ Latin America areas;
- ✦ 1 Production and Supply-Chain Director recruited;
- ✦ 1 Director of Regulatory Affairs recruited;
- ✦ 1 Director of Market Development recruited.

Pursuit of penetration into the North American market

- ✦ Medtech boosted its efforts on deployment in the United States with staff increasing from 3 to 12 employees over the period. Mainly concentrating on sales and clinical support activities, the American subsidiary played a significant part in the acceleration of global sales with 13 new systems sold during fiscal year 2015.

Authorization to market

- ✦ In July 2014 the Company obtained the CE marking for its new ROSA™ Spine platform dedicated to minimally invasive spine surgery;
- ✦ In October 2014 the ROSA™ Brain device was approved for sale in the Chinese market;
- ✦ In May 2015, authorization was received from the Australian authorities to market the ROSA™ Spine and ROSA™ Brain devices.

Extension of the distribution network

- ✦ During the past financial period, in order to support sales, the Company signed 3 new distribution agreements in South Korea, Australia & New Zealand, and Poland.

First sale of ROSA™ Spine

- ✦ The Company sold its first ROSA™ Spine robot to Amiens University Hospital, proving its efforts to increase adoption of this new technology in Europe.



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About MEDTECH

Founded in 2002 by Bertin NAHUM and based near Montpellier, MEDTECH is a European specialist in the design, development and marketing of innovative robotic appliances to assist surgeons during their medico-surgical interventions, thus contributing to the implementation of safer, more efficient, less-invasive treatment.

In 2007, MEDTECH developed ROSA™, an innovative technological device devoted to brain surgery procedures. ROSA™ has been approved in Europe, the United States and Canada.

In 2013 Medtech received the « European Company of the Year Award » in the “robotic neurosurgery” category from Frost & Sullivan.

In July 2014, MEDTECH obtained the CE marking for its new product ROSA™ Spine, a robotic- assistive device for minimally invasive surgery of the spine.

In October 2014, MEDTECH won the « Révélation » prize in the Mediterranean Deloitte Technology Fast 50 Awards.

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