



*Innovative back microsurgery*

**Press release**

## Buoyant growth in activity in 2012

*Annual sales of the SpineJack®: +128% to €2.7m*

*Excellent sales performances across all zones of activity*

**Toulouse, January 10<sup>th</sup> 2013** - Vexim (FR0011072602 - ALVXM), a medical device company specialising in minimally invasive treatment of vertebral fractures, today announces its sales for the 2<sup>nd</sup> half and full year 2012.

### Acceleration in sales over the 2<sup>nd</sup> half of 2012: +164% to €1.7m

| Sales<br>(in thousands of euros)                | Half-year           |            |              | Full-year           |            |              |
|---|---------------------|------------|--------------|---------------------|------------|--------------|
|   | H2 2012             | H2 2011    | Δ (%)        | 2012                | 2011       | Δ (%)        |
| <b>France</b><br><i>% of total sales</i>        | <b>605</b><br>36%   | 242<br>38% | <b>+150%</b> | <b>1,057</b><br>38% | 371<br>31% | <b>+185%</b> |
| <b>International</b><br><i>% of total sales</i> | <b>1,063</b><br>64% | 390<br>62% | <b>+173%</b> | <b>1,692</b><br>62% | 834<br>69% | <b>+103%</b> |
| <b>TOTAL</b>                                    | <b>1,668</b>        | 632        | <b>+164%</b> | <b>2,749</b>        | 1,205      | <b>+128%</b> |

Over the 2<sup>nd</sup> half of 2012, Vexim recorded sales of €1.7 million, up +164% on the 2<sup>nd</sup> half of 2011. This buoyant growth in sales confirms the increasing adoption of the SpineJack® by European surgeons as well as their need for innovative and easy-to-use orthopaedic surgery solutions.

At December 31<sup>st</sup> 2012, almost 85% of sales were direct sales, versus only a third in 2011. Over 2012 as a whole, this fast and efficient transition to a direct sales model resulted in annual sales that more than doubled compared with 2011 (+128%), totalling €2.7 million.

### Solid sales performances across all geographical zones

The French sales team, fully operational since early 2012, helped sales reach €1.1 million, up +185% on the 2011 figure.

The momentum observed by International sales, which represented €1.7 million, or 62% of total Group sales at December 31<sup>st</sup> 2012, accelerated over the 2<sup>nd</sup> half of the year (+173%) with the upramping of the Group's German and Italian subsidiaries, created in March and June 2012 respectively.

## **2013 outlook**

In accordance with the strategy presented at the time of its IPO, Vexim ultimately intends to become the European leader in innovative back microsurgery, thanks to a dynamic R&D policy and the direct marketing of its products. In terms of clinical research, Vexim is finalising the observational register of the SpineJack® in fresh traumatology. In terms of marketing, Vexim has just created a Barcelona-based Spanish subsidiary to directly promote its SpineJack® range in Europe's 3<sup>rd</sup> largest vertebral compression fracture market. Following Germany and Italy, this Spanish subsidiary represents a further milestone in Vexim's sales strategy, the aim of which is to directly cover the five largest European kyphoplasty and vertebroplasty markets by the end of 2013. The next step in Vexim's business development will be the opening of a subsidiary in the United Kingdom.

Vincent Gardès, CEO of Vexim, comments: *"We are naturally delighted with the sales performances achieved by our teams in 2012. The acceleration in our growth momentum over the 2<sup>nd</sup> half of the year highlights the relevance of the strategic choices made at the start of 2012. In 2013, we are planning to pursue our development even more vigorously by building on our strengths: innovation to expand our product range, and the marketing of the SpineJack® to expand our international sales network."*

### **Next press release:**

**2012 annual results: March 20<sup>th</sup> 2013\***

\*(date subject to modification)

#### **About Vexim, the innovative back microsurgery specialist**

Based in Balma, near Toulouse (France), Vexim is a medical device specialist created in February. The Company has specialised in the creation and marketing of mini-invasive solutions for treating traumatic spinal pathologies. Benefitting from the financial support of its longstanding shareholders, Truffle Capital and Banexi Venture, and from OSEO public subsidies, Vexim has designed and developed the SpineJack®, a unique implant capable of repairing a deformed or fractured vertebra and correcting the anatomy of the spinal column. The Company currently has 40 staff. It has its own sales teams in France, Germany, Italy, Spain and Switzerland, as well as distributors in Turkey, Argentina and South Africa. Vexim has been listed on NYSE Alternext Paris since 3 May 2012.

For further information, please go to [www.vexim.com](http://www.vexim.com)

#### **SpineJack®, a revolutionary implant for treating Vertebral Compression Fractures**

The revolutionary aspect of the SpineJack® lies in its ability to restore a fractured vertebra to its original shape, restore the spinal column's optimal anatomy and thus remove pain and enable the patient to recover their functional capabilities. Thanks to a specialized range of instruments, inserting the implants into the vertebra is carried out in a mini-invasive manner, guided by X-ray, in approximately 30 minutes, enabling the patient to be discharged shortly after surgery. The SpineJack® range consists of 3 titanium implants with 3 different diameters, thus covering 95% of vertebral compression fractures and all patient morphologies.

SpineJack® technology benefits from the support of international scientific experts in the field of spinal columns, good medical-expense reimbursement systems in Europe and worldwide patent protection through to 2029.

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- **Name:** Vexim
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- **Ticker:** ALVXM

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