



*Innovative back microsurgery*

**Press release**

**Acceleration in the sales momentum in Q1 2013:  
+113% to €1.1m**

***Buoyant growth in activity across all geographical regions***

**Toulouse, April 22<sup>nd</sup> 2013** - VEXIM (FR0011072602 - ALVXM), a medical device company specializing in the minimally-invasive treatment of vertebral fractures, today announced its consolidated quarterly sales to 31<sup>st</sup> March 2013.

**Strong increase in sales over the 1<sup>st</sup> quarter of 2013**

Sales, in € thousands	Q1 2013	Q1 2012	△ (%)
<b>France</b>	<b>422</b>	198	<b>+114%</b>
<i>% of total sales</i>	<i>39%</i>	<i>39%</i>	
<b>International</b>	<b>659</b>	310	<b>+112%</b>
<i>% of total sales</i>	<i>61%</i>	<i>61%</i>	
<b>TOTAL</b>	<b>1,081</b>	508	<b>+113%</b>

VEXIM has recorded an excellent start to 2013, with 1<sup>st</sup> quarter sales up +113% at €1.1m, the same as total sales over the entire 1<sup>st</sup> half of 2012. This extremely solid level of sales reflects the strong adoption of the Company's flagship product, the SpineJack® implant, by spine surgeons in France, Europe and other countries around the world. Indeed, over the first 3 months of 2013, 704 SpineJack® implants were inserted by physicians, taking the total number of implants inserted since the product was first launched to more than 5,000.

**Dynamic activity on all VEXIM's markets**

This buoyant momentum in quarterly activity was driven by sales in France (+114% compared with Q1 2012) and abroad (+112% compared with Q1 2012), notably in Europe, where VEXIM now has four subsidiaries: following the German and Italian subsidiaries opened in 2012, new subsidiaries in Spain and the United Kingdom have further expanded the Company's European coverage in early 2013. These subsidiary openings, putting VEXIM a year ahead of its initial development plan, will impact the Company's 2013 cash position. With €4.8m in cash at March 31<sup>st</sup> 2013, VEXIM estimates that it will not be exposed to a liquidity risk before September 2013. To date, with France and Switzerland, VEXIM's direct sales setup covers 6 European markets.

Vincent Gardès, CEO of VEXIM, comments: *"Our sales momentum over the 1<sup>st</sup> quarter of 2013 shows the pertinence of our strategy, which is based on both innovation in the treatment of vertebral compression fractures and the direct marketing of our solutions. With the gradual ramping up of our European subsidiaries, 2013 will clearly be a year that sees our growth accelerate to enable us to eventually become the European leader in innovative back microsurgery."*

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### Next press releases:

- 2013 first-half sales: July 2013
- 2013 first-half results: September 2013

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

Based in Balma, near Toulouse (France), Vexim is a medical device company created in February 2006. 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<sup>1</sup> and Banexi Venture, and from OSEO public subsidies, Vexim has designed and developed the SpineJack®, a unique implant capable of repairing a fractured vertebra and restoring the balance of the spinal column. The Company currently has 45 staff. It has its own sales teams in France, Germany, Italy, Spain, Switzerland and the United Kingdom, as well as distributors in Turkey, Argentina, India and in the following countries where the product is currently being registered: Mexico, Brazil and United Arab Emirates. Vexim has been listed on NYSE Alternext Paris since May 3<sup>rd</sup> 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 by mini-invasive surgery, 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 spine surgery and worldwide patent protection through to 2029.

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- **Name:** Vexim
- **ISIN Code:** FR0011072602
- **Ticker:** ALVXM

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<sup>1</sup> Founded in 2001 in Paris, Truffle Capital is a leading independent European private equity firm. It is dedicated to investing in and building technology leaders in the IT, life sciences and energy sectors. Truffle Capital manages €550m via FCPRs and FCPIs, the latter offering tax rebates (funds are blocked during 7 to 10 years). For further information, please visit [www.truffle.com](http://www.truffle.com) and [www.fcpi.fr](http://www.fcpi.fr).