



Innovative back microsurgery

Press release

VEXIM strengthens its equity capital by €2.5 million via an investment by Truffle Capital

Toulouse, 12 August 2013 - VEXIM (FR0011072602 - ALVXM), a medical device company specializing in the minimally-invasive treatment of vertebral fractures, today announces the strengthening of its equity capital by €2.5 million.

Securing dynamic growth momentum

As announced in a recent press release, VEXIM reported first-half sales of €2.5 million. This robust performance was fuelled notably by the contribution of European subsidiaries, including those that opened in Spain and the UK at the beginning of the year, which places VEXIM a year ahead of its initial sales network development plan.

To lock in and build on this dynamic growth momentum arising from the growing success of the SpineJack® implant, the Company's Board of Directors decided on 12 August 2013 to increase its share capital by €2.5 million, including share premiums, underwritten by the investment funds managed by Truffle Capital, its historical shareholder. This provides VEXIM with the additional funds necessary to pursue its strong sales momentum and to step up its clinical program.

Philippe Pouletty, CEO of Truffle Capital, VEXIM's main shareholder, comments: *"VEXIM fulfills its operating and commercial targets remarkably well and has the potential to be the leader in the treatment of vertebral fractures, with very promising growth prospects in traumatic fractures."*

Terms of the operation

The Board of Directors issued 263,991 new shares on behalf of the Truffle Capital investment funds at a unit price of €9.47, which corresponds to the average share price weighed by volumes over the last five trading days prior to the issue date, and the application of a 5% discount.

Following this new share issue and the exercise of warrants "BCE 2007", the share capital was increased to €459,064.50, divided into 4,590,645 shares with a nominal value of €0.10 per share.

Shareholders with a 1% stake will see their shareholdings change to 0.94% of capital on a non-diluted basis.

Vincent Gardès, CEO of VEXIM, concludes: *"I would like to thank Truffle Capital for their financial support, which secures the acceleration of our growth and protects the Company's value thanks to the small discount. This investment demonstrates their confidence in our strategy, which aims to make VEXIM the European leader in minimally-invasive back surgery and to create value for all our shareholders."*

Next press release:

- Results for the first half of 2013: 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 specialized in the creation and marketing of mini-invasive solutions for treating traumatic spinal pathologies. Benefitting from the financial support of its longstanding shareholders, Truffle Capital¹ 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 48 staff. It has its own sales teams in France, Germany, Italy, Spain, Switzerland and the United Kingdom, as well as distributors notably in Turkey, Argentina, India, Taiwan and in the following countries where the product is currently being registered: Mexico, Brazil, Colombia, Venezuela, Chile, Ecuador and Peru. Vexim has been listed on NYSE Alternext Paris since May 3rd 2012.

For further information, please go to www.vexim.com

SpineJack®², 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

¹ 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.fr and www.fcpi.fr.

² This medical device is a regulated health product that, with regard to these regulations, bears the CE mark.
Please refer to the instructions leaflet.