



Innovative back microsurgery

Press release

Sharp rise in sales for first nine months of 2013: multiplied by 2.3 to €4.1 million

***Strong gains in France (x2.6 to €1.9 million)
and international markets (x2.1 to €2.2 million)***

Toulouse, October 14, 2013 - VEXIM (FR0011072602 - ALVXM), a medical device company specialized in minimally-invasive solutions for the treatment of vertebral fractures, today reported sales for the 3rd quarter and the first nine months of 2013.

Strong sales year-to-date at September 30, 2013: multiplied by 2.3 to €4.1 million

Sales (€ '000s)	Quarter			9 months		
	Q3 2013	Q3 2012	Change	2013	2012	Change
France	737	270	x2.7	1,873	722	x2.6
% of total sales	47%	39%		46%	41%	
International	837	426	x2.0	2,224	1,055	x2.1
% of total sales	53%	61%		54%	59%	
TOTAL	1,574	696	x2.3	4,097	1,777	x2.3

VEXIM's sales for the first nine months of fiscal 2013 reached €4.1 million (x2.3 compared to the same period one year earlier), with strong gains both in France (x2.6 to €1.9 million) and international markets (x2.1 to €2.2 million). This performance was mainly driven by direct sales of SpineJack® in Europe's largest markets for kyphoplasty and vertebroplasty (France, Germany, Italy, Switzerland, United Kingdom and Spain) that account for 93% of VEXIM's total revenues.

Fifth consecutive quarterly rise exceeding 100%

In the 3rd quarter alone, VEXIM sales rose by a multiple of 2.3 from the same period in 2012 to reach €1.6 million. This strong performance was sustained by 1,102 SpineJack® implants sold in the period, increasing the total number implanted since release on the market to more than 7,400. Currently, 178 surgeons regularly use SpineJack® in Europe. Reflecting exponential growth in the adoption of the implant by spine specialists, quarterly sales nearly doubled in international markets and were multiplied by 2.7 in France. VEXIM's sales have increased more than twofold for five consecutive quarters.

Vincent Gardès, CEO of VEXIM, commented: *"With this strong 3rd quarter performance, momentum of the prior quarters remains on track. Our strategy of direct sales to European hospitals combined with intensive training for surgeons is starting to produce results. We intend to pursue this dynamic growth trajectory to establish SpineJack® as a benchmark for the treatment of vertebral compression fractures."*

Next press release:

- 2013 annual sales: January 2014
- 2013 annual results: March 2014

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 50 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 until 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 for Use.