

SpineGuard's 2013 revenue grows 20% to €4.6 million in line with expectations

PARIS and SAN FRANCISCO, Jan. 23, 2014 – SpineGuard (FR0011464452 – ALSGD), an innovative company that designs, develops and markets disposable medical devices intended to make spine surgery safer, announced today its consolidated full-year 2013 revenue.

€ thousands - IFRS	2013	2012	Change constant currency
H1	2,318	1,827	+27%
H2	2,297	2,050	+12%
FY 2013	4,615	3,877	+20%

Unaudited

2013 annual revenue in line with the Company's expectations

In 2013, SpineGuard recorded revenue of €4,615 thousand, a +20% CC growth vs. full-year 2012, in line with the Company's expectations. Revenue totaled €3,369 thousand (+19% CC) in the United States and €1,247 thousand (+22% CC) in the rest of the world representing 3,142 and 3,166 units sold, respectively, and a total of 6,308 PediGuard. 30,000 surgical procedures have been performed with PediGuard since its introduction.

An intense year in terms of breakthroughs and achievements

Since its IPO in April last year, SpineGuard has continued to successfully execute according to its roadmap, making significant breakthroughs on the way:

United States: The Company's geographical coverage was expanded with an additional 20 agencies, the sales management team was strengthened and multiple training and marketing actions were deployed. PediGuard is now used in over 20% of back-surgery teaching institutions that have adopted it in their curriculum. Furthermore, the FDA (Food & Drug Administration) has granted 510k clearance for the PediGuard's new Classic XS and Curved XS PediGuard versions and has also cleared all the modifications applied to existing versions.

Rest of the World: The Company appointed another seasoned experienced sales manager to intensify the running of the numerous distributors across the world and their development. The Company received regulatory approval for the PediGuard in Russia (for the entire family of products), Mexico (Cannulated, Curved & Curved XS) and Japan (Classic; Curved & the new XS versions) with the notable adoption of its technology by leading spine surgeons of the Kobe University Graduate School of Medicine.

Pierre Jérôme, CEO and co-founder of SpineGuard, said: *"We are pleased with the revenue recorded in 2013; it is in line with our expectations. The growing recognition of PediGuard's clinical-economic value amongst spine specialists around the world further increases our confidence in our ability to achieve our vision of establishing our technology as a standard of care for making spine surgery safer. 2013 not only saw the success of our IPO, but also the realization of significant breakthroughs, notably in R&D, clinical studies, regulatory approvals and marketing. We envision with confidence the continuous deployment of our roadmap in 2014 and the creation of value expected by our shareholders, clients, staff and partners."*

Next financial press release: 2013 annual results, on March 25, 2014

About SpineGuard

Founded in 2009 and based in Paris and San Francisco, SpineGuard is an innovative Company that designs, develops and markets disposable medical devices intended to make spine surgery safer. Its PediGuard® core technology allows orthopedic spine surgeons and neurosurgeons to insert pedicle screws with unparalleled accuracy. Equipped with a sensor at its tip and electronics in its handle, PediGuard® measures changes in the electrical conductivity of surrounding tissue in real time and alerts the surgeon using audio feedback and a flashing light. Several key clinical studies have established the reliability and accuracy of PediGuard® for pedicle screw placement, demonstrating significantly less radiation exposure of medical teams and shorter surgery time when it is used. The PediGuard® platform is protected by eight international patent families, approved and sold in 45 countries, CE Marked in Europe, and has received 510(k) clearance from the FDA in the United States. Over 30,000 surgical procedures have been performed worldwide using PediGuard®. The Company was awarded "innovative business" status by Oséo in 2009.

For further information, please go to www.spineguard.fr

Contacts

Manuel Lanfossi
Chief Financial Officer
m.lanfossi@spineguard.com

NewCap.
Investor relations & Financial communication
Florent Alba / Pierre Laurent
Tel: +33 (0)1 44 71 94 94
spineguard@newcap.fr

