



Innovative back microsurgery

Press release

VEXIM doubles its sales in the 1st quarter of 2014, to €2.1m

Seventh consecutive quarterly doubling in SpineJack® sales

***Outpaced revenue performance across all served markets
(Europe and other indirect countries)***

Toulouse, April 15, 2014 - VEXIM (FR0011072602 - ALVXM / PEA-PME eligible), a medical device company specializing in the minimally-invasive treatment of vertebral fractures, today announced its consolidated quarterly sales to March 31, 2014.

Q1 2014: seventh consecutive quarterly doubling in SpineJack® sales

<i>In € thousands</i>	Q1 2014	Q1 2013	△
Sales	2,125	1,081	x2

Jérôme Marzinski, Deputy CEO of VEXIM, comments: *“Germany’s contribution, up sharply, to total sales, combined with the continued very high growth level in France, back our aggressive strategy aimed at ensuring the rapid adoption of the SpineJack® system in these key countries for VEXIM’s development. This level of performance should spread to all other European countries in the coming months on the basis of a sales execution in line with our forecast action plan.”*

VEXIM recorded an excellent start to 2014, with 1st quarter sales doubling compared to last year to €2.0m. This was the seventh consecutive quarterly doubling in sales, which illustrates both the sturdiness of the direct sales model (90% of quarterly sales) and the high level of demand for the SpineJack® from surgeons, with 1,614 implants posed over the period. Almost 10,600 SpineJack® have thus been implanted by surgeons around the world since the product was first marketed to treat the various types of vertebral compression fractures.

This buoyant and continuous growth in sales is being observed in all of VEXIM’s regions of activity, with momentum being particularly vigorous in France (x2.2 compared with Q1 2013) and Germany (x2.0 compared with Q1 2013).

Vincent Gardès, CEO of VEXIM, adds: *“Since our IPO two years ago now, we have been scrupulously following our development strategy based on the direct deployment of our SpineJack® technology on high-potential markets. This further quarter of buoyant sales growth confirms the sturdiness of this business model and the appeal of the SpineJack® within the international spine surgeon community. Furthermore, thanks to the CE Marking recently being extended to every type of vertebral*

compression fracture, even the most complex, we now have even greater growth potential that we intend to exploit to become the leader on the minimally-invasive back surgery market.”

Next press release:

H1 2014 sales: July 22, 2014*

*indicative date, subject to potential changes

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 57 staff. It has its own sales teams in France, Germany, Italy, Spain, Switzerland and the United Kingdom, as well as distributors notably in Argentina, India, Taiwan, Belgium, South Africa, Colombia, Panama and in the following countries where the product is currently being registered: Mexico, Brazil, Venezuela, Chile, Ecuador and Peru. VEXIM has been listed on NYSE Alternext Paris since May 3, 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.

Contacts

VEXIM

Vincent Gardès

CEO

Jérôme Marzinski

Deputy CEO

Tel: +33 5 61 48 48 38

shareholders@vexim.com

NewCap.

Financial Communications
and Investor Relations

Dusan Oresansky /

Emmanuel Huynh

Tel: +33 1 44 71 94 92

vexim@newcap.fr

Alize RP

Press Relations

Caroline Carmagnol

vexim@alizerp.com

Tel: +33 1 70 22 53 90 /

+33 6 64 18 99 59



- **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.