



**Innovative back microsurgery**

**Press release**

## **Vexim First Half 2014 Sales Rise 93.5 Percent to €4.9 Million**

### **Growth Momentum Continues with More Than 3,600 SpineJack® Implants Sold in the Period**

**Toulouse, July 21, 2014 - VEXIM (FR0011072602 - ALVXM / PEA-PME eligible)**, a medical device company specializing in the minimally invasive treatment of vertebral fractures, today reported consolidated sales for the three and six month period ended June 30, 2014..

#### **Strong growth in H1 2014**

(€ '000s)	Quarter Ended June 30, 2014			Half-year Ended June 30, 2014		
	Q2 2014	Q2 2013	Change (%)	H1 2014	H1 2013	Change (%)
Sales	<b>2,775</b>	1,452	<b>+91.1%</b>	<b>4,900</b>	2,533	<b>+93.5%</b>

In the 2014 first half, VEXIM's sales reached €4.9 million, up 93.5% from the same period in 2013. This growth was driven by the successful rollout of SpineJack® across all geographic regions covered by VEXIM through the strategy of direct sales to European hospitals (83% of sales) and supplemented by specialized distributors in selected countries (17% of sales). On that basis, more than 3,600 SpineJack® implants were sold in the period, up 87% from the 1,900 sold in the 2013 first half. This brings the total number of implants sold since SpineJack was introduced in late 2010 to more than 12,600.

In the 2014 second-quarter, more than 2,000 implants were sold representing €2.8 million in sales, a 91.1% increase from the same period in 2013.

**Vincent Gardès, CEO of VEXIM, commented:** *"We achieved a solid first half performance with strong revenue growth and for the first time since VEXIM's creation, sales for a single month surpassing the €1 million milestone in June. This momentum is expected to continue, bolstered by the the launch in early June of the SpineJack® New Generation system. Its rollout will be supported by the expertise of our direct sales force in strategic countries and the density of our indirect sales network and other strong growth geographic regions. In light of the recent extension of the CE marking for SpineJack® for all types of vertebral compression fractures, we are fully confident that we will achieve our goal of becoming the leader in the back microsurgery market."*

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## Next Communication:

First Half 2014 Financial results: September 29<sup>th</sup> 2014\*

\*indicative date

### 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 Capital 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, Chile, Panama and in the following countries where the product is currently being registered: Mexico, Brazil, Venezuela, Ecuador and Peru. VEXIM has been listed on NYSE Alternext Paris since May 3, 2012.

For further information, please go to [www.vexim.com](http://www.vexim.com)

### SpineJack®<sup>1</sup> 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. Specialized instruments and guided by X-ray allow the implants into the vertebra to be carried out by mini-invasive surgery in approximately 30 minutes enabling the patient to be discharged shortly after surgery. The SpineJack® range consists of three titanium implants with three 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



<sup>1</sup> 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.