

## SpineGuard reports €1.5M revenue and 47% growth for 1Q15

**PARIS and SAN FRANCISCO, April 8, 2015** – SpineGuard (FR0011464452 – ALSGD), an innovative company that designs, develops and markets disposable medical devices intended to make spine surgery safer, reported today that its first-quarter 2015 revenue grew by 47%, to € 1.5 million.

Pierre Jérôme, CEO of SpineGuard, said: *“We are very pleased with the strong growth delivered in the first quarter of 2015, even excluding the benefit of a strengthening dollar. Our targeted sales efforts, clinico-economic data and marketing initiatives are bearing fruit, particularly in the USA and France. Our performance in those two direct markets represents more than 75% of our revenue and aptly reflects the dynamism of our business. The company continues to vigorously drive sales of the PediGuard® range to sustain solid growth this year. In addition, we are progressing rapidly with our smart screw partners to help them differentiate their products, expand the value of our DSG™ platform, and trigger new sources of revenue for SpineGuard.”*

€ thousands - IFRS	2015	2014	Variance
USA	1,123	707	+59%
Rest of the world	394	328	+20%
<b>First Quarter</b>	<b>1,517</b>	<b>1,035</b>	<b>+47%</b>

*Unaudited*

Global revenue in the first quarter of 2015 increased 46.6% to € 1,517k, compared with €1,035k in the first quarter of 2014. At constant exchange rate (cc), the growth rate is 27.2%.

Revenue in the United States increased 58.8% (30.4% cc) to €1,123k in the first quarter of 2015, compared with €707k in the first quarter of 2014, and represented 74% of global revenue. In the rest of the world, revenue increased 20.2% during the first quarter of 2015 to €394k compared with €328k in the first quarter of 2014, and represented 26% of global revenue. France, the company’s second direct market after the United States, reported a 36% growth in the first quarter of 2015, and represented 4% of global revenue.

1,977 PediGuard units were sold in the first quarter of 2015 compared with 1,524 in the first quarter of 2014, including 956 in the United States, representing 48% of total units sold.

**Next financial press release: 2015 Half-year revenue: July 9, 2015**

## About SpineGuard®

Co-founded in 2009 in France and the USA by Pierre Jérôme and Stéphane Bette, SpineGuard's mission is to make spine surgery safer. Its primary objective is to establish its proprietary Dynamic Surgical Guidance (DSG™) technology as the global standard of surgical care, initially for safer screw placement in spine surgery and then in other surgeries. PediGuard®, the first device designed using DSG was co-invented by Maurice Bourlion, Ph.D., Ciaran Bolger, M.D., Ph.D., and Alain Vanquaethem, Biomedical Engineer. It is the world's first and only handheld device capable of alerting surgeons to potential pedicular or vertebral breaches. Over 37,000 surgical procedures have been performed worldwide with PediGuard. Numerous studies published in peer-reviewed medical and scientific journals have demonstrated the multiple benefits that PediGuard delivers to patients, surgical staff and hospitals. In 2015 SpineGuard started to expand the applications of DSG into pedicle screws through partnerships with innovative surgical companies in France and the US. SpineGuard has offices in San Francisco and Paris. For further information, visit [www.spineguard.com](http://www.spineguard.com).

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