



PRESS RELEASE

Safe Orthopaedics raises €3.2 million from Idinvest Partners

Eragny-sur-Oise, July 27, 2015 – SAFE ORTHOPAEDICS (Euronext: FR0012452746 – SAFOR), a company offering innovative ranges of sterile implants combined with their single-use instruments for back surgery, today announces the completion of an issue of new shares and bonds convertible into shares for a total amount of approximately €3.2 million, fully subscribed by investment funds managed by Idinvest Partners.

The proceeds of the issue will provide the Company with additional resources to finance the acceleration of its commercial expansion and its Research & Development program.

Yves Vignancour, Chief Executive Officer of Safe Orthopaedics, commented: *“We are delighted to announce the raising of these funds and wish to thank Idinvest Partners, our longstanding shareholder, for showing its continued trust in us and support. We intend to capitalize on the rapid adoption of our products and this fundraising by accelerating our business development and continuing to launch new products. Complementing our two latest innovations – the new fenestrated screw for osteoporosis sufferers and the Auto-Adjust implant to treat spinal fractures – our next product range should enable us to establish our presence in the cervical surgery segment as from 2016.”*

Benoist Grossmann, Managing Partner at Idinvest Partners stated: *“This milestone reflects our desire to continue our collaboration with Safe Orthopaedics. In our view, Safe Orthopaedics has the potential to become a new market leader in back surgery given its unique innovations and the tremendous experience of its management team.”*

Details of the issue

The issue was carried out pursuant to the seventh resolution of the shareholders general meeting of June 25, 2015 and in accordance with article L. 225-138 of the French Commercial Code without preferential subscription rights and was subscribed by six investment funds managed by Idinvest Partners, with:

- three funds subscribing for 164,224 new shares (the “**New Shares**”) for a total amount of €699,988.38, and
- three funds subscribing for 586,518 bonds convertible into shares (the “**Bonds**”) for a total amount of €2,499,974.32.

The unit issue price for the New Shares and for the Bonds was set at €4.2624, representing a discount of 10% to the volume weighted average price of the Company’s share on the regulated market of Euronext in Paris over the three trading days (July 21, 22 and 23) before pricing, i.e. €4.7360.

The issue of the New Shares represents a dilution of 1.3% based on the Company’s share capital prior to the transaction. Furthermore, the issue of the New Shares and of the Bonds represents a total dilution of 5.8% based on the Company’s share capital prior to the transaction (assuming all the Bonds are converted into shares).

Characteristics of the Bonds

No application will be made to admit the Bonds to trading on the regulated market of Euronext in Paris. The Bonds will therefore not be listed.

The Bonds have a maturity of seven years.

They will bear interest at a nominal annual rate of 0.5%, payable in one time and exclusively in cash at the conversion date of the Bonds.

The Bonds may be converted at any time after their issue at the option of each holder (with respect to its respective Bonds), in full (but not in part) into new shares of the Company based on a conversion ratio of one new share with a par value of €0.10 to be issued at a price of €4.2624 per converted Bond, subject to any adjustments required by law. In addition, the Company may decide to convert the Bonds into shares based on the same ratio at the maturity date of the Bonds, subject to any adjustments required by law. Furthermore, the Bonds may be redeemed in cash before the maturity date upon request of the Bonds holders in certain customary events (collective proceedings).

Admission to trading of the new shares

The New Shares will be of the same class as the Company's existing shares. They will immediately carry dividend rights and will give their holders the right, as from their issue, to receive any and all distributions made by the Company with effect from that date. The New Shares will be listed on the same line as the existing shares under ISIN code FR0012452746. The settlement and delivery of the New Shares should occur on July 28, 2015.

The issue of the New Shares and of the Bonds is not subject to a prospectus to be approved by the French Financial Markets Authority (Autorité des marchés financiers – the "AMF").

Information available to the public

Additional information about Safe Orthopaedics, especially concerning its business activities, financial data, outlook and risk factors arising from its business and its shares are available in the registration document registered by the AMF on January 12, 2015 under number I.15-003 and available free of charge at Safe Orthopaedics' head office (Allée Rosa Luxemburg, Parc des Bellevues, Bâtiment le Californie, 95610 Eragny-sur-Oise) and for download from the web sites of the Company (www.SafeOrtho.com) and the AMF (www.amf-france.org).

Next financial release: 1st half 2015 results on Monday September 28, 2015 (after market close)

About Safe Orthopaedics

Founded in 2010, Safe Orthopaedics is a French medical technology company that develops and markets an innovative range of sterile implants and associated single-use surgical instruments, with the aim of facilitating safer, optimized and lower-cost spinal surgery. By avoiding the reuse of surgical instruments, Safe Orthopaedics reduces the risk of infection, avoids the cumbersome and unreliable logistics of instrument sterilization, and limits hospital costs. Protected by 17 patent families, the Company's CE-marked and FDA-approved SteriSpine™ kits are already being marketed in 12 countries, in Europe and the United States. They are being rapidly adopted by surgeons throughout the world, with nearly 1,000 procedures performed in 2014 and 1,143 in the first half of 2015 alone. The Company is based at Eragny-sur-Oise (France), and has 33 employees and a US subsidiary.

For more information, visit: www.SafeOrtho.com

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With respect to the member states of the European Economic Area which have implemented the Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003, as amended, in particular by Directive 2010/73/EC of the European Parliament and of the Council of November 24, 2010 (the "Prospectus Directive"), no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any relevant member state. As a result, the securities may not and will not be offered in any relevant member state except in accordance with the exemptions set forth in Article 3(2) of the Prospectus Directive, if they have been implemented in that relevant member state, or under any other circumstances which do not require the publication by Safe Orthopaedics of a prospectus pursuant to Article 3 of the Prospectus Directive and/or to applicable regulations of that relevant member state.

This press release and the information contained herein do not constitute an offer or solicitation of an offer to subscribe for securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The shares of Safe Orthopaedics have not been and will not be registered under the U.S. Securities Act and Safe Orthopaedics does not intend to register securities or conduct a public offering in the United States.

The distribution of this press release in certain countries may be subject to specific regulations. The persons in possession of this press release shall then get knowledge of any local restrictions and shall comply with these restrictions.

This press release contains certain forward-looking statements concerning Safe Orthopaedics and its business. Such forward-looking statements are based on assumptions that Safe Orthopaedics considers to be reasonable. However, there can be no assurance that the anticipated events contained in such forward-looking statements will occur. Forward-looking statements are subject to numerous risks and uncertainties including the risks set forth in the registration document of Safe Orthopaedics registered by the French Financial Markets Authority (Autorité des marchés financiers) on January 12, 2015 under number I.15-003 (a copy of which is available on www.safeorthopedics.com) and to the development of economic conditions, financial markets and the markets in which Safe Orthopaedics operates. The forward-looking statements contained in this press release are also subject to risks not yet known to Safe Orthopaedics or not currently considered material by Safe Orthopaedics. The occurrence of all or part of such risks could cause actual results, financial conditions, performance or achievements of Safe Orthopaedics to be materially different from such forward-looking statements.