



Innovative back microsurgery

Press release

Vexim Announces Strong Third Quarter 2015 Sales Results

Sales of €3.6m increased +44% year-over-year

New quarterly sales and units sold record

Outlook

Continued strong sales growth expected in fourth quarter

Company continues to anticipate reaching profitability in fourth quarter of 2015

Toulouse, October 13, 2015 - VEXIM (FR0011072602 – ALVXM / PEA-PME eligible), a medical device company specializing in the minimally invasive treatment of vertebral fractures, announces today its consolidated sales results for the third quarter of 2015.

Strong growth in Q3 2015

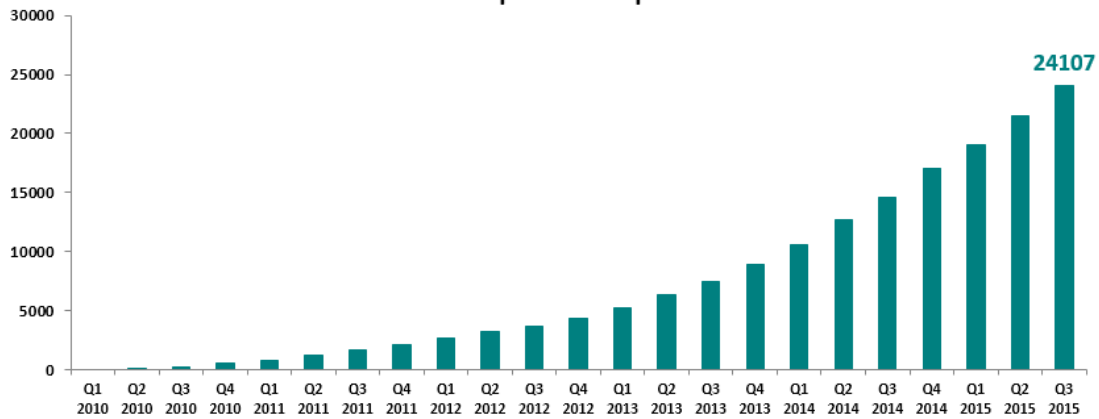
(€ '000s)	Quarter Ended September 30, 2015			Year To date September 30, 2015		
	Q3 2015	Q3 2014	Change (%)	YTD 2015	YTD 2014	Change (%)
Sales	3,561	2,481	+44%	9,657	7,388	+31%

In the third quarter of 2015, VEXIM's sales reached €3.6 million, an increase of 44% from the same period in 2014. These results represent the highest quarterly revenue in Vexim's history, and were driven by strong performance throughout Europe. The Company achieved quarterly sales records in France and Germany. Year to date, Vexim's sales reached €9.7 million, which is slightly less than the Company's full-year 2014 annual sales of €10.3 million.

2,643 SpineJack® implants were sold in the third quarter of 2015, up 40% from the 1,894 sold in the third quarter of 2014. This represents a new quarterly record of SpineJack® units sold. At the end of the third quarter, the total number of implants sold since SpineJack® was launched in late 2010 was over 24,100. Also included in the third quarter 2015 revenue was sales from 162 units of our new injector Masterflow™.

Vincent Gardès, CEO of VEXIM, commented: *"Our strong third quarter performance and robust growth rate is indicative of an increased adoption rate and expanding market penetration of our SpineJack® technology in all key countries. We anticipate further market penetration in the fourth quarter and are confident that the Company is well-positioned to grow our market share in Europe from current 7% percent levels to 10% by the end of 2015."*

Cumulative SpineJack implants sold



Next Communication:

FY 2015 Sales results: January 15th 2016*

*indicative dates

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 minimally-invasive solutions for treating traumatic spinal pathologies. Benefitting from the financial support of its longstanding shareholder, Truffle Capital¹ 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 60 members on its staff. It has its own sales teams in France, Germany, Italy, Spain, Switzerland, the United Kingdom and United States, as well as distributors in Turkey, Argentina, Taiwan, Belgium, Estonia, Poland, Portugal, South Africa, Saudi Arabia, Colombia, Panama, Venezuela, Chile, Peru and Ecuador and in the following countries where the product is currently being registered: Mexico, Brazil. Vexim has been listed on NYSE Alternext Paris since May 2012.

For further information, please visit www.vexim.com

SpineJack®, 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 minimally-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 through to 2029.

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- **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 FCPs, 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.