

## Quarterly financial information

# Amplitude Surgical announces Q1 2015/16 sales of €14.0 million, up 11%

- France: sales up +6.6% to €8.6 million – further increases in market share
- Buoyant international growth: +35.7% (constant currency) for subsidiaries
- Novastep sales take off, and now account for almost 5% of total sales
- Pursuance of the innovation strategy, high level of commercial investments maintained
- Following the Grenoble Court of Appeal's ruling in favor of the Company, the URSSAF authorities have decided to appeal this decision

**Valence (France), November 12, 2015** – Amplitude Surgical (ISIN: FR0012789667, Ticker: AMPLI, PEA-PME eligible), a leading French player on the global surgical technology market for lower-limb orthopedics, today announces its sales for the first quarter of its 2015-16 financial year.

Olivier Jallabert, Chairman and CEO of Amplitude Surgical, says: *“Despite a very high basis for comparison in the first quarter of 2014-15, when activity grew by +29%, Amplitude Surgical has continued to record buoyant growth and, notably in France, further increases in market share. The way our products – and in particular Novastep’s products – are being welcomed and adopted on all our markets, the rapid establishing of our new subsidiaries, in the United States for example, combined with the pursuance of an strategy of innovation and our marketing developments, lead us to be confident in growth over the coming quarters.”*

€ thousands - IFRS	30/9/2015	30/9/2014	Δ actual	Δ constant currency
France	8,617	8,086	+6.6%	+6.6%
International	5,397	5,040	+7.1%	+17.9%
of which: subsidiaries	4,238	3,542	+19.6%	+35.7%
of which: distributors	1,159	1,498	-22.6%	-24.4%
<b>Total</b>	<b>14,014</b>	<b>13,126</b>	<b>+6.8%</b>	<b>+10.9%</b>

In the first quarter (July to September) of its 2015-16 financial year, Amplitude Surgical continued to record strong growth in activity. Thanks to the increasing and solid adoption of its products, notably including its innovative solutions for lower-limb (foot and ankle) surgery developed by Novastep, as well as the expansion of its commercial foothold, quarterly sales totaled €14.0 million, up +6.8% in actual terms and +10.9% at constant currency given the substantial impact associated with the evolution of the Brazilian currency, with that country's billings accounting for 9% of the total.

In France, a market on which the Group records over 60% of its activity, sales totaled €8.6 million, up +6.6%. The setting up of additional partnerships and the substantial amount of training given to

surgeons, the strengthening of its ties with its longstanding clients are all helping Amplitude Surgical consolidate its strategic and competitive positioning.

International activity saw sales total €5.4 million over the quarter, an increase of +7.1% in actual terms but a buoyant increase of +17.9% at constant currency. This momentum is being driven by the strong level of activity recorded by the Group's subsidiaries, which generated €4.2 million in sales, an increase of almost +36% at constant currency, notably in Brazil and the United States.

Novastep has seen its sales take off, totaling €0.6 million and accounting for close to 5% of total Group sales, with 37% of these sales recorded in France (where marketing began in July 2014) and 63% abroad, the vast majority in the United States, which has become the largest market following the marketing initiated in December 2014.

### Amplitude Surgical stands out at the SOFCOT international congress in Paris

From November 9 to 12, 2015, the Company attended SOFCOT (*Société Française de Chirurgie Orthopédique et Traumatologique*, the French society for orthopedic surgery), a major annual congress in Paris attended by France's foremost orthopedic surgeons. During this event, the Company showed, during a training day devoted to influential practitioners, the manufacturing quality and ease of use of the latest innovative SCORE<sup>®</sup> mobile-platform and ANATOMIC<sup>®</sup> fixed-platform prostheses and the distinctive clinical value provided by the Amplivision navigation system.

### Dispute with URSSAF

Within the framework of the legal dispute between the Company and URSSAF regarding tax on medical devices, following the Grenoble Court of Appeal's ruling in our favor on September 8, 2015, URSSAF du Rhône (the Lyon region's social security contribution collection authority) has decided to appeal this decision.

### Recent highlights

Amplitude Surgical is continuing to implement its strategy focusing on two areas:

- product innovation: Amplitude Surgical has recorded particularly positive feedback regarding its Acor monoblock stem launched at the end of July 2015 and which is in its controlled marketing phase in France;
- international developments with, in July: 1) the registration of the entire range of Hip and Knee products in India; and 2) the signing of a commercial agreement with a distributor in Malaysia and a simultaneous launch.

**Next event:** Shareholders' Meeting, Wednesday December 9, 2015

**Next financial press release:** H1 2015/16 sales, Wednesday February 3, 2016

### About Amplitude Surgical

Founded in 1997 in Valence, France, Amplitude Surgical is a leading French player on the global surgical technology market for lower-limb orthopedics. Amplitude Surgical develops and markets high-end products for orthopedic surgery covering the main disorders affecting the hip, knee and extremities, and notably foot and ankle surgery. Amplitude Surgical develops, in close collaboration with surgeons, numerous high value-added innovations in order to best meet the needs of patients, surgeons and healthcare facilities. A leading player in France, Amplitude Surgical is developing abroad through its subsidiaries and a network of exclusive distributors and agents. Amplitude Surgical operates on the lower-limb market through the intermediary of its Novastep subsidiaries in France and the United States. Amplitude Surgical distributes its products in more than 30 countries. On June 30, 2015, Amplitude Surgical had a workforce of 248 staff and recorded sales of 71.1 million euros and an EBITDA margin of close to 19%.

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