



PRESS RELEASE

Adjusted second-quarter 2016 revenue: +29%

- ▶ Very strong performance in export markets: +40%
- ▶ Further growth in France: +18%

Eragny-sur-Oise, July 12, 2016 – SAFE ORTHOPAEDICS (FR0012452746 – SAFOR), a company offering innovative ranges of sterile implants combined with their single-use instruments, today announces its second-quarter 2016 revenue and its cash position at June 30, 2016.

in thousands of euros	Q2 2016	Q2 2015	Change
France	295	250	+18%
Rest of the world (excluding United States)	348	249	+40%
Total adjusted* revenue	643	499	+29%
United States (discontinued operations)	0	98	-100%
Total revenue	643	597	+8%
Cash position (at June 30)	4,254	6,023	

**Adjusted for operations in the United States discontinued effective March 1, 2016.*

In the second quarter of 2016, Safe Orthopaedics recorded revenue of €643 thousand adjusted for the United States. This represented growth of 29%.

An analysis by geographical region reveals robust commercial performance in France, with quarterly revenue growing 18% to €295 thousand. Thanks to its innovations, particularly in minimally invasive techniques, cement injection and trauma surgery, Safe Orthopaedics' products stand out clearly from competitors' solutions, which translated into firm top-line performance. As a result, a third salesperson covering the French market has joined Safe Orthopaedics in May, and the Company's sales should benefit from this starting the second half of 2016.

Substantial progress was also achieved in the Rest of the world, with quarterly revenue surging 40% to €348 thousand. The momentum of the company's business with most of its existing customers was clearly revitalized. Safe Orthopaedics helps them internationally replicate the successful positioning of its products in France.

In parallel, Safe Orthopaedics continued to expand its international distribution network by entering into additional agreements covering Australia, New Zealand and two initial countries in Latin America (Chile and Mexico). Further territories are also expected to be included during the second half of the year.

All in all, adjusted first-half 2016 revenue rose by 15% to €1.2 million, split evenly between France and the Rest of the World. Including the United States' €0.26 million contribution in the first half of 2015, total revenue was stable at €1.3 million.



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Healthy cash position

At June 30, 2016, Safe Orthopaedics had €4.3 million in cash, not including the €0.9 million raised from the subscription in early July following the Shareholders' Meeting on June 30, 2016. The €0.9 million was covered by subscription commitments (press release of April 28, 2016) contingent upon approval of the relevant resolutions at the Shareholders' Meeting.

The Company held €5.9 million in cash at December 31, 2015 and €6.0 million at June 30, 2015.

Pierre Dumouchel, Chief Executive Officer of Safe Orthopaedics, commented: *“Following the refocusing of our business activities during the first quarter of 2016, growth has already been revived across our various geographical regions. At the same time, our recent advances in terms of new products with the launch of a cervical range, as along with international expansion efforts provide a strong platform upon which we can continue to expand and firmly establish Safe Orthopaedics as the leader in single-use instruments for back surgery.”*

Next report: First-half 2016 results on September 27, 2016 (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 SteriSpine™ Kits are CE-marked and FDA cleared. The company is based at Eragny-sur-Oise (France), and has 37 employees. For more information, visit: www.SafeOrtho.com

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